CINCINNATI FINANCIAL CORP Form 13F-HR May 13, 2005

> UNITED STATES SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549

> > FORM 13F

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: March 31, 2005

Check here if Amendment []; Amendment Number: This Amendment (Check only one.): [] is a restatement [] adds new holdings entries.

Institutional Investment Manager Filing this Report: Name: Cincinnati Financial Corporation Address: 6200 South Gilmore Road Fairfield, Ohio 45014

13F File Number: 028-10798

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing the Report on Behalf of Reporting Manager:

Name: Kenneth S. Miller Title: Sr. Vice President Phone: (513) 870-2633

Signature, Place and Date of Signing:

/s/ Kenneth S. Miller Fairfield, Ohio May 15, 2005

Report Type (Check only one.):

- [] 13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)
- [] 13F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager(s).)
- [X] 13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)

List of other Managers Reporting for this Manager:

Cincinnati Insurance Company 13F File No. 28-10753 Cincinnati Casualty Company 13F File No. 28-10755 Cincinnati Indemnity Company 13F File No. 28-10756 Cincinnati Life Insurance Company 13F File No. 28-10754 CinFin Capital Management 13F File No. 28-5597

FORM 13F SUMMARY PAGE

Report Summary:	
Number of Other Included Managers	0
Form 13F Information Table Entry Total:	31
Form 13F Information Table Value Total	2,493,895

List of Other Included Managers: None

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	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN
ISSUER	TITLE OF CLASS	CUSIP	FMV (000)	SHARES
ALLTEL CORP	COMMON	020039103	429,014	7,821,58
ARCHSTONE-SMITH TRUST	COMMON	039583109	2,575	75 , 50
BB & T CORP	COMMON	054937107	8,793	225,00
CINERGY CORP	COMMON	172474108	4,052	100,00
COCA COLA COMPANY	COMMON	191216100	5,834	140,00
EXXON MOBIL CORPORATION	COMMON	30231G102	96,198	1,614,06
FIFTH THIRD BANCORP	COMMON	316773100	1,168,351	27,183,60
FIRST FINANCIAL BANCORP	COMMON	320209109	44,998	2,465,64
FIRST MERIT CORPORATION	COMMON	337915102	140,490	5,250,00
FORTUNE BRANDS INC	COMMON	349631101	18,142	225,00
H J HEINZ COMPANY	COMMON	423074103	5,526	150,00
HILLENBRAND INDUSTRIES	COMMON	431573104	27,735	500,00
HUNTINGTON BANCSHARES INC	COMMON	446150104	3,255	136,20
JEFFERSON PILOT CORP	COMMON	475070108	3,679	75 , 00
JOHNSON & JOHNSON	COMMON	478160104	33,580	500,00
LINCOLN NATIONAL CORP	COMMON	534187109	2,257	50,00
MEDTRONIC INC	COMMON	585055106	8,916	175,00
MERCK & COMPANY	COMMON	589331107	647	20,00
MICROSOFT CORP	COMMON	594918104	18,128	750,00
MOLEX INC CLASS A	COMMON	608554200	3,629	153 , 75
NATIONAL CITY CORPORATION	COMMON	635405103	30,150	900,00
PNC FINANCIAL SERVICES GROUP	COMMON	693475105	136,473	2,651,00
PFIZER INC	COMMON	717081103	6,568	250,00
PIEDMONT NATURAL GAS	COMMON	720186105	58,070	2,520,40
PROCTER & GAMBLE CORPORATION	COMMON	742718109	31,800	600,00
SKY FINANCIAL GROUP INC	COMMON	83080P103	91,860	3,425,06
SYSCO CORP	COMMON	871829107	16,754	468,00
U S BANCORP	COMMON	902973304	67,272	2,334,20
WACHOVIA CORP.	COMMON	929903102	3,039	59,70
WELLS FARGO & CO	COMMON	949746101	13,455	225,00
WYETH	COMMON	983024100	12,654	300,00
			2,493,895	61,343,71
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	COLUMN 6 INVESTMENT	COLUMN 7	COLUMN 8	SHARED
ISSUER	DIS	OTH MGRS	SOLE	
ALLTEL CORP	SOLE		7,821,584	
ARCHSTONE-SMITH TRUST	SOLE		75,500	
BB & T CORP	SOLE		225,000	
CINERGY CORP	SOLE		100,000	
COCA COLA COMPANY	SOLE		140,000	
EXXON MOBIL CORPORATION	SOLE		1,614,066	
FIFTH THIRD BANCORP	SOLE		27,183,604	
FIRST FINANCIAL BANCORP	SOLE		2,465,644	
FIRST MERIT CORPORATION	SOLE		5,250,000	
FORTUNE BRANDS INC	SOLE		225,000	
H J HEINZ COMPANY	SOLE		150,000	
HILLENBRAND INDUSTRIES	SOLE		500,000	
HUNTINGTON BANCSHARES INC	SOLE		136,200	
JEFFERSON PILOT CORP	SOLE		75,000	
JOHNSON & JOHNSON	SOLE		500,000	
LINCOLN NATIONAL CORP	SOLE		50,000	
MEDTRONIC INC	SOLE		175,000	
MERCK & COMPANY	SOLE		20,000	
MICROSOFT CORP	SOLE		750,000	
MOLEX INC CLASS A	SOLE		153,750	
NATIONAL CITY CORPORATION	SOLE		900,000	
PNC FINANCIAL SERVICES GROUP	SOLE		2,651,000	
PFIZER INC	SOLE		250,000	
PIEDMONT NATURAL GAS	SOLE		2,520,400	
PROCTER & GAMBLE CORPORATION	SOLE		600,000	
SKY FINANCIAL GROUP INC	SOLE		3,425,068	
SYSCO CORP	SOLE		468,000	
U S BANCORP	SOLE		2,334,200	
WACHOVIA CORP.	SOLE		59,700	
WELLS FARGO & CO	SOLE		225,000	
WYETH	SOLE		300,000	
			61,343,716	