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CINCINNATI FINANCIAL CORP  
Form 13F-HR  
February 10, 2012

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

FORM 13F

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: December 31, 2011

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: Martin F. Hollenbeck  
Title: Chief Investment Officer  
Phone: (513) 870-2000

Signature, Place and Date of Signing:

/s/ Martin F. Hollenbeck                      Fairfield, Ohio                      February 10, 2012  
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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:

No.	File No.	Name
01	28-10753	The Cincinnati Insurance Company
02	28-10754	The Cincinnati Life Insurance Company
03	28-10755	The Cincinnati Casualty Company
04	28-10756	The Cincinnati Indemnity Company

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05            28-12741      The Cincinnati Specialty Underwriters Insurance Company  
 06            28-14579      CSU Producer Resources, Inc.

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### FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers	0	-----
Form 13F Information Table Entry Total:	62	-----
Form 13F Information Table Value Total	810,340	-----
		(thousands)

List of Other Included Managers: None

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Issuer	Column 2 Title of Class	Column 3 Cusip	Column 4 FMV (000)	Column 5 Shares/P
3M CO	COMMON	88579Y101	15,447	189,
ABBOTT LABORATORIES	COMMON	002824100	12,247	217,
AGL RESOURCES INC	COMMON	001204106	26,877	635,
AMERIGAS PARTNERS-LP	COMMON	030975106	363	7,
AT&T INC	COMMON	00206R102	16,390	542,
AUTOMATIC DATA PROCESSING	COMMON	053015103	5,401	100,
BAXTER INTERNATIONAL INC	COMMON	071813109	11,628	235,
BLACKROCK INC	COMMON	09247X101	6,238	35,
BOARDWALK PIPELINE PARTNERS	COMMON	096627104	726	26,
BUCKEYE PARTNERS LP	COMMON	118230101	1,941	30,
CHEVRON CORP	COMMON	166764100	25,536	240,
CISCO SYSTEMS INC	COMMON	17275R102	22,781	1,260,
CONOCOPHILLIPS	COMMON	20825C104	7,287	100,
COPANO ENERGY LLC-UNITS	COMMON	217202100	804	23,
DOVER CORP	COMMON	260003108	42,423	730,
DUKE ENERGY CORP	COMMON	26441C105	27,632	1,256,
EL PASO PIPELINE PARTNERS LP	COMMON	283702108	1,450	41,
EMERSON ELECTRIC CO	COMMON	291011104	12,665	271,
ENBRIDGE ENERGY PARTNERS LP	COMMON	29250R106	1,967	59,
ENDOCYTE INC	COMMON	29269A102	2,444	650,
ENERGY TRANSFER EQUITY LP	COMMON	29273V100	2,373	58,
ENERGY TRANSFER PARTNERS LP	COMMON	29273R109	2,609	56,
ENTERPRISE PRODUCTS PARTNERS	COMMON	293792107	8,714	187,
GENERAL MILLS INC	COMMON	370334104	16,730	414,
GENUINE PARTS CO	COMMON	372460105	50,368	823,
HASBRO INC	COMMON	418056107	6,557	205,
HONEYWELL INTERNATIONAL INC	COMMON	438516106	51,497	947,
INERGY LP	COMMON	456615103	956	39,
INTEL CORP	COMMON	458140100	16,507	680,
INTL BUSINESS MACHINES CORP	COMMON	459200101	31,260	170,

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JOHNSON & JOHNSON	COMMON	478160104	19,674	300,
KINDER MORGAN ENERGY PRTRNS	COMMON	494550106	6,223	73,
LINEAR TECHNOLOGY CORP	COMMON	535678106	23,850	794,
LINN ENERGY LLC-UNITS	COMMON	536020100	2,417	63,
MAGELLAN MIDSTREAM PARTNERS	COMMON	559080106	2,847	41,
MARKWEST ENERGY PARTNERS LP	COMMON	570759100	1,494	27,
MCDONALD'S CORP	COMMON	580135101	44,912	447,
MEDTRONIC INC	CONVERTIBLE DEB	585055AM8	2,368	2,350,
MEDTRONIC INC	CONVERTIBLE DEB	585055AK2	1,914	1,900,
MERIDIAN BIOSCIENCE INC	COMMON	589584101	14,695	780,
MICROCHIP TECHNOLOGY INC	COMMON	595017104	22,344	610,
MICROSOFT CORP	COMMON	594918104	24,013	925,
NORFOLK SOUTHERN CORP	COMMON	655844108	5,152	70,
NUSTAR ENERGY LP	COMMON	67058H102	1,079	19,
ONEOK PARTNERS LP	COMMON	68268N103	2,474	42,
PAYCHEX INC	COMMON	704326107	24,088	800,
PEPSICO INC	COMMON	713448108	50,393	759,
PFIZER INC	COMMON	717081103	8,526	394,
PLAINS ALL AMER PIPELINE LP	COMMON	726503105	3,273	44,
PRAXAIR INC	COMMON	74005P104	12,080	113,
PROCTER & GAMBLE CO/THE	COMMON	742718109	3,329	49,
REGENCY ENERGY PARTNERS LP	COMMON	75885Y107	1,069	43,
RPM INTERNATIONAL INC	COMMON	749685103	20,247	824,
SPECTRA ENERGY CORP	COMMON	847560109	6,024	195,
SUBURBAN PROPANE PARTNERS LP	COMMON	864482104	663	13,
SUNOCO LOGISTICS PARTNERS LP	COMMON	86764L108	1,065	27,
TARGA RESOURCES PARTNERS LP	COMMON	87611X105	977	26,
TC PIPELINES LP	COMMON	87233Q108	337	7,
U S BANCORP	COMMON	902973304	2,705	100,
VERIZON COMMUNICATIONS INC	COMMON	92343V104	27,390	682,
WAL-MART STORES INC	COMMON	931142103	41,322	691,
WILLIAMS PARTNERS LP	COMMON	96950F104	1,582	26,
			810,340	

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Issuer	Column 6 Investment Dis	Column 7 Oth Mgrs	Column 8 Sole	Shar
3M CO	SOLE		189,000	
ABBOTT LABORATORIES	SOLE		217,800	
AGL RESOURCES INC	SOLE		635,997	
AMERIGAS PARTNERS-LP	SOLE		7,900	
AT&T INC	SOLE		542,000	
AUTOMATIC DATA PROCESSING	SOLE		100,000	
BAXTER INTERNATIONAL INC	SOLE		235,000	
BLACKROCK INC	SOLE		35,000	
BOARDWALK PIPELINE PARTNERS	SOLE		26,238	
BUCKEYE PARTNERS LP	SOLE		30,335	
CHEVRON CORP	SOLE		240,000	
CISCO SYSTEMS INC	SOLE		1,260,000	
CONOCOPHILLIPS	SOLE		100,000	
COPANO ENERGY LLC-UNITS	SOLE		23,497	
DOVER CORP	SOLE		730,800	
DUKE ENERGY CORP	SOLE		1,256,000	
EL PASO PIPELINE PARTNERS LP	SOLE		41,896	
EMERSON ELECTRIC CO	SOLE		271,845	

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ENBRIDGE ENERGY PARTNERS LP	SOLE	59,253
ENDOCYTE INC	SOLE	650,000
ENERGY TRANSFER EQUITY LP	SOLE	58,478
ENERGY TRANSFER PARTNERS LP	SOLE	56,895
ENTERPRISE PRODUCTS PARTNERS	SOLE	187,893
GENERAL MILLS INC	SOLE	414,000
GENUINE PARTS CO	SOLE	823,000
HASBRO INC	SOLE	205,600
HONEYWELL INTERNATIONAL INC	SOLE	947,500
INERGY LP	SOLE	39,135
INTEL CORP	SOLE	680,700
INTL BUSINESS MACHINES CORP	SOLE	170,000
JOHNSON & JOHNSON	SOLE	300,000
KINDER MORGAN ENERGY PRTNRS	SOLE	73,249
LINEAR TECHNOLOGY CORP	SOLE	794,200
LINN ENERGY LLC-UNITS	SOLE	63,761
MAGELLAN MIDSTREAM PARTNERS	SOLE	41,336
MARKWEST ENERGY PARTNERS LP	SOLE	27,139
MCDONALD'S CORP	SOLE	447,638
MEDTRONIC INC	SOLE	-
MEDTRONIC INC	SOLE	-
MERIDIAN BIOSCIENCE INC	SOLE	780,000
MICROCHIP TECHNOLOGY INC	SOLE	610,000
MICROSOFT CORP	SOLE	925,000
NORFOLK SOUTHERN CORP	SOLE	70,709
NUSTAR ENERGY LP	SOLE	19,044
ONEOK PARTNERS LP	SOLE	42,839
PAYCHEX INC	SOLE	800,000
PEPSICO INC	SOLE	759,500
PFIZER INC	SOLE	394,000
PLAINS ALL AMER PIPELINE LP	SOLE	44,561
PRAXAIR INC	SOLE	113,000
PROCTER & GAMBLE CO/THE	SOLE	49,900
REGENCY ENERGY PARTNERS LP	SOLE	43,001
RPM INTERNATIONAL INC	SOLE	824,725
SPECTRA ENERGY CORP	SOLE	195,900
SUBURBAN PROPANE PARTNERS LP	SOLE	13,928
SUNOCO LOGISTICS PARTNERS LP	SOLE	27,042
TARGA RESOURCES PARTNERS LP	SOLE	26,201
TC PIPELINES LP	SOLE	7,100
U S BANCORP	SOLE	100,000
VERIZON COMMUNICATIONS INC	SOLE	682,700
WAL-MART STORES INC	SOLE	691,464
WILLIAMS PARTNERS LP	SOLE	26,367