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

FORM 13F

FORM 13F COVER PAGE

Report for the Quarter Ended March 31, 1999

AMERICAN FINANCIAL GROUP, INC. One East Fourth Street, Cincinnati, Ohio 45202 (Name and Address of Institutional Investment Manager Filing this Report)

Form 13F File Number: Unassigned

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.

> Fred J. Runk Senior Vice President and Treasurer (513) 579-2489

(Name, Title and Phone Number of Person Signing this Report on Behalf of Reporting Manager)

Signature:

Fred J. Runk Cincinnati, Ohio May 7, 1999 Fred J. Runk

Senior Vice President and Treasurer

Report Type:

[X] 13F HOLDINGS REPORT.
[] 13F NOTICE.
[] 13F COMBINATION REPORT.

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FORM 13F SUMMARY PAGE

Number of Other Included Managers:	5		
Form 13F Information Table Entry Total:	50		
Form 13F Information Table Value Total (thousands):	\$1,339,621		

Name and 13F file numbers of all Institutional Investment Managers with respect to which this schedule is filed (other than American Financial Group, Inc.):

Number	13F File Number	Name of Subsidiary
1.	28-5042	AFC Holding Company
2.	28-497	American Financial Corporation
3.	28-2414	American Premier Underwriters, Inc.
4.	28-7536	Pennsylvania Company
5.	28-498	Great American Insurance Company

FORM 13F INFORMATION TABLE

Column 1:	Column 2: Title of	Column 3:	Column 4: Market Value	Column 5: Shares or Principal			: Voting	Column 8: Voting Authority	
Name of Issuer	Class	CUSIP	(000's)	Amount	Discretion	Managers	Sole	Shared	
HOLDINGS OF GREAT AMERICAN INSURANCE COMPANY									
AMERICAN ANNUITY GROUP INC AMERICAN RESIDENTIAL SVCS INC	COM	023840 10 1 028911 AC 9		33,769,593SH 2,575PRN	Defined Defined	1,2,5	33,769,593		2,575
AT HOME CORP	COM SER A	045919 10 7		5,000SH	Defined	"	5,000		
CHIQUITA BRANDS INTL INC	COM	170032 10 6	142,109	13,949,346SH	Defined	"	13,949,346		
COMCAST CORP MARSH SUPERMARKETS INC	CL A CL B	200300 10 1 571783 20 8		10,000SH 39,543SH	Defined Defined	"	10,000		39,543
MARSH SUPERMARKETS INC	CL A	571783 20 6		39,543SH	Defined	11	39,543		39,343
PROVIDENT FINL GROUP INC	COM	743866 10 5	199.944		Defined	II .	5,210,271		
TIME WARNER INC	COM	887315 10 9	55	778SH	Defined	"	778		
UNITED STATIONERS INC	COM	913004 10 7	437	28,626SH	Defined	"	28,626		
WASHINGTON MUT INC	COM	939322 10 3	2,960	72,423SH	Defined	"	72,423		
HOLDINGS OF OTHER SUBSIDIARIES OF AFG EACH HAVING LESS THAN \$100 MILLION IN 13F SECURITIES									
ADELPHIA COMMUNICATIONS CORP	CL A	006848 10 5	7,031	111,600SH	Defined	1 2 3 4	111,600		
AMERICAN ANNUITY GROUP INC	COM	023840 10 1		1,290,402SH	Defined	1,2,5	1,290,402		
AMERICAN RESIDENTIAL SVCS INC	SB NT CV 7.25%04			2,180PRN	Defined	. 11			2,180
AT HOME CORP	COM SER A	045919 10 7		65,752SH	Defined	1,2,3,4	65,752		
ASTORIA FINL CORP	COM	046265 10 4		12,450SH	Defined	1 0 5	12,450		
BANCO SANTANDER P R SAN JUAN BERKLEY W R CORP	COM COM	059646 10 9 084423 10 2		25,000SH 31,000SH	Defined Defined	1,2,5 1,2,3,4	25,000 31,000		
	COM	110122 10 8		20,000SH	Defined	", 2, 3, 4	20,000		
CABLEVISION SYS CORP	CL A	12686C 10 9		140,800SH		1,2,3,4,5	140,800		
CHIQUITA BRANDS INTL INC	COM	170032 10 6		10,046,949SH	Defined		10,046,949		
COMCAST CORP	CL A	200300 10 1		75,000SH	Defined	1,2,3,4	75,000		
EXCITE INC	COM	300904 10 9		15,000SH	Defined	"	15,000		
FIDELITY FINL OHIO INC	COM	31614P 10 7		50,000SH	Defined		50,000		
FLORIDA PANTHERS HLDGS INC JOHN HANCOCK BK &THRIFT OPP FD	CL A SH BEN INT	341064 10 3 409735 10 7		27,800SH 52,200SH	Defined Defined	1,2,5 1,2,3,4	27,800 52,200		
HOST MARRIOTT CORP NEW	COM	44107P 10 4		10,110SH	Defined	1,2,3,4	10,110		
IXC COMMUNICATIONS INC	COM	450713 10 2		25,000SH	Defined	II .	25,000		
INTERMEDIA COMMUNICATIONS INC	COM	458801 10 7		20,000SH	Defined	"	20,000		
JONES INTERCABLE INC	CL A	480206 20 0		100,000SH	Defined	"	100,000		
LEUCADIA NATL CORP	COM	527288 10 4		26,352SH	Defined	1,2	26,352		
MARSH SUPERMARKETS INC	CL B	571783 20 8		683,801SH	Defined	1,2,3,4	600 201		683,801
MARSH SUPERMARKETS INC MELLON BK CORP	CL A COM	571783 30 7 585509 10 2	0 7 5 5 4	690,301SH 50,500SH	Defined Defined		690,301 50,500		
MIRAGE RESORTS INC	COM COM UT LTD PART INT	60462E 10 4	893	42,000SH	Defined	11	42,000		
PIMCO ADVISORS HLDGS L P	UT LTD PART INT	69338P 10 2	2,323	73,900SH		1,2,3,4,5	,		73,900
POPULAR INC	COM	733174 10 6		189,320SH	Defined	1,2,5	189,320		,
PROVIDENT FINL GROUP INC	COM	743866 10 5		230,403SH	Defined	"	230,403		
RCN CORP	COM	749361 10 1		46,000SH	Defined	1,2,3,4	46,000		
RELIANCE GROUP HOLDINGS INC	COM	759464 10 6		10,800SH	Defined	1,2,5	10,800		
SEPRACOR INC SERVICE CORP INTL	COM COM	817315 10 4 817565 10 4		88,900SH 20,000SH	Defined Defined	1,2,3,4 1,2,5	88,900 20,000		
TIME WARNER INC	COM	887315 10 9		65,000SH	Defined	1,2,3,4	65,000		
TITAN CORP	COM	888266 10 3		376,590SH	Defined	1,2,3	376,590		
US BANCORP DEL	COM	902973 10 6	766	22,500SH	Defined	1,2,3,4	22,500		
UNITED ASSET MGMT CORP	COM	909420 10 1		30,900SH	Defined	"	30,900		
WARNER LAMBERT CO	COM	934488 10 7		20,000SH	Defined	1 0 5	20,000		
WASHINGTON MUT INC	COM	939322 10 3		43,453SH	Defined	1,2,5	43,453		
WESTPOINT STEVENS INC ZENITH NATL INS CORP	COM COM	961238 10 2 989390 10 9		29,400SH 647,300SH	Defined Defined	1,2,3,4	29,400 647,300		
REPORT TOTAL			\$1 339 621	2 1. , 000011			, 550		

\$1,339,621 =======

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REPORT TOTAL