

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| OMB APPROVAL | |
|--|-----------|
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| | | |
|---|--|---|
| 1. Name and Address of Reporting Person* <u>LINDNER CARL H</u> (Last) (First) (Middle) <u>ONE EAST FOURTH STREET</u> (Street) <u>CINCINNATI OH 45202</u> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>AMERICAN FINANCIAL GROUP INC [AFG]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chairman of the Board</u> |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>09/25/2007</u> | |
| | 4. If Amendment, Date of Original Filed (Month/Day/Year) | |
| | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|---------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | | | | | | | | 0 | D | |
| Common Stock | 09/25/2007 | | P | | 200 | A | \$27.77 | 8,900,595 | I | #1 ⁽¹⁾ |
| Common Stock | 09/25/2007 | | P | | 4,200 | A | \$27.78 | 8,904,795 | I | #1 ⁽¹⁾ |
| Common Stock | 09/25/2007 | | P | | 800 | A | \$27.79 | 8,905,595 | I | #1 ⁽¹⁾ |
| Common Stock | 09/25/2007 | | P | | 3,000 | A | \$27.81 | 8,908,595 | I | #1 ⁽¹⁾ |
| Common Stock | 09/25/2007 | | P | | 10,800 | A | \$27.85 | 8,919,395 | I | #1 ⁽¹⁾ |
| Common Stock | 09/25/2007 | | P | | 8,300 | A | \$27.87 | 8,927,695 | I | #1 ⁽¹⁾ |
| Common Stock | 09/25/2007 | | P | | 7,300 | A | \$27.88 | 8,934,995 | I | #1 ⁽¹⁾ |
| Common Stock | 09/25/2007 | | P | | 5,400 | A | \$27.89 | 8,940,395 | I | #1 ⁽¹⁾ |
| Common Stock | 09/25/2007 | | P | | 10,000 | A | \$27.9 | 8,950,395 | I | #1 ⁽¹⁾ |
| Common Stock | | | | | | | | 2,307,716 | I | #2 ⁽²⁾ |
| Common Stock | | | | | | | | 2,070,996 | I | #3 ⁽³⁾ |
| Common Stock | | | | | | | | 4,218 | I | #4 ⁽⁴⁾ |
| Common Stock | | | | | | | | 2,614,757 | I | #8 ⁽⁵⁾ |

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|--|--|---|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | |

Explanation of Responses:

- Indirect #1: By Carl H. Lindner Jr., et al, TTEE for the CHL Amended and Restated Family Trust dated 12/23/83.
- Indirect #2: By Edyth B. Lindner, Spouse.
- Indirect #3: EBL TTEE of the Edyth B. Lindner Family Trust dated 4/13/04.
- Indirect #4: By Carl H. Lindner, Jr., et al, Trustee of the CHL Amended and Restated Family Trust dated 1/22/82.
- Indirect #8: By Joseph A. Pedoto, TTEE of the Edyth B. Lindner 2005-1 Qualified Annuity trust dated 4/26/2005.

Remarks:

Carl H. Lindner, By Karl J. Grafe, as Attorney-in-Fact

09/25/2007

** Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

**** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).**

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.