

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13G
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULES 13d-1(b) AND (c) AND AMENDMENTS THERETO FILED
PURSUANT TO 13d-2(b)
(Amendment No. 2)

American Financial Group, Inc.

(Name of Issuer)

Common Stock, no par value

(Title of Class of Securities)

025932 10 4

(CUSIP Number)

Joseph A. Pedoto
49 East Fourth Street
Cincinnati, Ohio 45202
(513) 579-6362

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

December 31, 2000

(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule
is filed:

/ / Rule 13d-1(b)
/ X / Rule 13d-1(c)
/ / Rule 13d-1(d)

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CUSIP NO. 025932 10 4

13G

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1 NAME OF REPORTING PERSONS
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS

Joseph A. Pedoto

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) []
(b) []

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

5 United States

5 NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON
WITH:

SOLE VOTING POWER

3,266,356 Shares

6 SHARED VOTING POWER
- - -

6 SOLE DISPOSITIVE POWER

3,266,356 Shares

8 SHARED DISPOSITIVE POWER

- - -

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,266,356 Shares

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

[]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

4.9%

12 TYPE OF REPORTING PERSON*

IN

Item 1(a). Name of Issuer.

American Financial Group, Inc.

Item 1(b). Address of Issuer's Principal Executive Office.

One East Fourth Street, Cincinnati, Ohio 45202

Item 2(a). Name of Person Filing.

Joseph A. Pedoto

Item 2(b). Address of Principal Business Office or, if None,
Residence.

49 East Fourth Street, Cincinnati, Ohio 45202

Item 2(c). Citizenship.

United States Citizen

Item 2(d). Title of Class of Securities.

Common Stock, no par value

Item 2(e). Cusip Number.

025932 10 4

Item 3. This statement is filed pursuant to Rule 13d-1(c).

Item 4. Ownership.

(a)	Amount Beneficially Owned:	3,266,356
(b)	Percentage of Class:	4.9%
(c)	Number of shares as to which such person has:	
	(i) Sole power to vote or direct the vote:	3,266,356
	(ii) Shared power to vote or direct the vote:	none
	(iii) Sole power to dispose or direct the disposition of:	3,266,356
	(iv) Shared power to dispose or direct the disposition of:	none

Item 10. Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purpose or effect.

After reasonable inquiry and to the best knowledge and belief of the undersigned, it is hereby certified that the information set forth in this statement is true, complete and correct.

Dated: February 5, 2001

Joseph A. Pedoto

Joseph A. Pedoto