

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	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* LINDNER CARL H			2. Issuer Name and Ticker or Trading Symbol AMERICAN FINANCIAL GROUP INC [AFG]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) Chairman of the Board	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 08/14/2008		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	
ONE EAST FOURTH STREET			4. If Amendment, Date of Original Filed (Month/Day/Year) 08/18/2008			
(Street)	CINCINNATI OH 45202					
(City)	(State)	(Zip)				

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	03/03/2008		G	V	1,942	D	\$0.00	9,117,302	I	#1 ⁽¹⁾
Common Stock	03/05/2008		G	V	11,732	D	\$0.00	9,105,570	I	#1 ⁽¹⁾
Common Stock	03/11/2008		G	V	9,347	D	\$0.00	9,096,223	I	#1 ⁽¹⁾
Common Stock	04/01/2008		G	V	5,782	D	\$0.00	9,090,441	I	#1 ⁽¹⁾
Common Stock	04/04/2008		P	V	154 ⁽²⁾	A	\$0.00	9,090,595	I	#1 ⁽¹⁾
Common Stock	04/09/2008		G	V	34,358	D	\$0.00	9,056,237	I	#1 ⁽¹⁾
Common Stock	04/16/2008		G	V	12,593	D	\$0.00	9,043,644	I	#1 ⁽¹⁾
Common Stock	04/25/2008		P	V	44,021 ⁽³⁾	A	\$26.485	9,087,665	I	#1 ⁽¹⁾
Common Stock	04/21/2008		G	V	1,943	D	\$0.00	9,085,722	I	#1 ⁽¹⁾
Common Stock	04/29/2008		G	V	7,300	D	\$0.00	9,078,422	I	#1 ⁽¹⁾
Common Stock	04/30/2008		G	V	84,786	D	\$0.00	8,993,636	I	#1 ⁽¹⁾
Common Stock	05/02/2008		G	V	5,332	D	\$0.00	8,988,304	I	#1 ⁽¹⁾
Common Stock	05/05/2008		G	V	84,357	D	\$0.00	8,903,947	I	#1 ⁽¹⁾
Common Stock	05/08/2008		G	V	84,115	D	\$0.00	8,819,832	I	#1 ⁽¹⁾
Common Stock	05/14/2008		G	V	25	D	\$0.00	8,819,807	I	#1 ⁽¹⁾
Common Stock	05/16/2008		G	V	1,759	D	\$0.00	8,818,048	I	#1 ⁽¹⁾
Common Stock	05/21/2008		G	V	1,760	D	\$0.00	8,816,288	I	#1 ⁽¹⁾
Common Stock	05/23/2008		G	V	3,514	D	\$0.00	8,812,774	I	#1 ⁽¹⁾
Common Stock	06/02/2008		G	V	11,855	D	\$0.00	8,800,919	I	#1 ⁽¹⁾
Common Stock	06/10/2008		G	V	1,701	D	\$0.00	8,799,218	I	#1 ⁽¹⁾
Common Stock	06/12/2008		G	V	18,673	D	\$0.00	8,780,545	I	#1 ⁽¹⁾
Common Stock	06/16/2008		G	V	1,714	D	\$0.00	8,778,831	I	#1 ⁽¹⁾
Common Stock	06/24/2008		G	V	1,777	D	\$0.00	8,777,054	I	#1 ⁽¹⁾
Common Stock	06/27/2008		G	V	35,401	D	\$0.00	8,741,653	I	#1 ⁽¹⁾
Common Stock	07/25/2008		P	V	39,648 ⁽³⁾	A	\$28.59	5,811,301.82 ⁽⁴⁾	I	#1 ⁽¹⁾
Common Stock	08/14/2008		P		400	A	\$28.03	5,811,701	I	#1 ⁽¹⁾
Common Stock	08/14/2008		P		2,500	A	\$28.09	5,814,201	I	#1 ⁽¹⁾
Common Stock	08/14/2008		P		17,100	A	\$28.1	5,831,301	I	#1 ⁽¹⁾
Common Stock	04/04/2008		P	V	14,752 ⁽³⁾	A	\$26.485	3,015,432 ⁽⁵⁾	I	#2 ⁽⁶⁾
Common Stock	07/27/2008		P	V	13,978 ⁽³⁾	A	\$28.59	13,978 ⁽⁷⁾	I	#2 ⁽⁶⁾

**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:

1. Indirect #1 By Carl H. Lindner J., et al, TTEE for the CHL Amended and restated Family Trust dated 12/23/83.
2. RASP distribution.
3. This is a distribution from the Company DRIP Plan.
4. On January 25, 2008, Indirect #1 transferred 2,970,000 shares of the Company Stock to Indirect #5.
5. On April 4, 2008, Indirect #9 transferred 240,604 shares of Common Stock to Indirect #2.
6. Indirect #2: By Edyth B. Lindner, Spouse
7. On April 29, 2008, Indirect #9 transferred 53,775 shares of common stock to Indirect #2 and on July 21, 2008, Indirect #2 transferred 3,039,207 shares of common stock to Indirect #6, and on July 25, Indirect #1 transferred 30,000 shares of common stock to Indirect #5.

Remarks:

Carl H. Lindner By: Karl J. Grafe as Attorney-in-Fact 08/19/2008

** 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.

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