

FORM 4

U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utilities Holding Company Act of 1935 or Section 30(f) of the Investment Company Act of 1940

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

(Print or Type Responses)

1. Name and Address of Reporting Person American Financial Group, Inc.		2. Issuer Name and Ticker or Trading Symbol INFINITY PROPERTY & CASUALTY CORPORATION (IPCC)		6. Relationship of Reporting Person to Issuer (Check all applicable)	
(Last) (First) (Middle) One East Fourth Street		3. IRS Identification, Number of Reporting Person, if an entity (Voluntary) 31-1544320		<input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
(Street) Cincinnati, Ohio 45202		5. If Amendment, Date of Original (Month/Day/Year)		7. 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 <input type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
(City) (State) (Zip)		Table I - Non-Derivative Securities Acquired, Disposed of or Beneficially Owned			

1. Title of Security (Instr. 3)	2. Transaction Date	2A. Deemed Execution Date, if any	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3,4 and 5)			5. Amount of Securities Beneficially Owned	6. Ownership Form: Direct	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	3/12/03		J(1)		118,618	D	\$16.00	7,850,465	I	(2)

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

Over

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

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FORM 4 (continued) 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	3. Transaction Date	3A. Deemed Execution Date, if any	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 Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security	9. Number of Derivative Securities Beneficially Owned at End of Month (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					Code	V	(A)	(D)	Exercisable Date	Expiration Date					

Explanation of Responses:

(1) Shares sold as over allotment of the Initial Public Offering of infinity Common Stock.

(2) American Premier Underwriters, 100% owned subsidiary of American Financial Group, Inc.

AMERICAN FINANCIAL GROUP, INC.

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

By: Karl J. Grafe
** Signature of Reporting Person
Karl J. Grafe, Secretary

March 12, 2003
Date

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

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