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

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**FORM S-8**  
**REGISTRATION STATEMENT**  
**UNDER**  
**THE SECURITIES ACT OF 1933**

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**AMERICAN FINANCIAL GROUP, INC.**

(Exact Name of Registrant as Specified in Its Charter)

**Ohio**  
(State or other jurisdiction of incorporation or organization)

**31-1544320**  
(IRS Employer Identification Number)

**Great American Insurance Group Tower**  
**301 East Fourth Street**  
**Cincinnati, Ohio 45202**  
**(513) 579-2121**  
(Address of Registrant's Principal Executive Offices)

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**AMERICAN FINANCIAL GROUP, INC.**  
**AMENDED AND RESTATED 2015 STOCK INCENTIVE PLAN**  
(Full title of the plan)

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Joseph C. Alter, Esq.  
Vice President, Deputy General Counsel and Secretary  
American Financial Group, Inc.  
Great American Insurance Group Tower  
301 East Fourth Street  
Cincinnati, Ohio 45202  
(513) 362-0158  
Facsimile: (513) 579-0108  
(Name, Address and Telephone Number, Including Area Code,  
of Agent for Service of Process)

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer   
(Do not check if a smaller reporting  
company)

Smaller reporting company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

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## INTRODUCTION

This Registration Statement on Form S-8 is filed by American Financial Group, Inc., an Ohio corporation (“Company” or “Registrant”), pursuant to General Instruction E to Form S-8, to register 495,086 additional Company common shares, no par value per share, for issuance pursuant to the American Financial Group, Inc. Amended and Restated 2015 Stock Incentive Plan (the “Amended and Restated Plan”). In accordance with such instruction, the Company hereby incorporates herein by reference the prior Registration Statement on Form S-8 filed by the Company with respect to the 2015 Stock Incentive Plan on August 11, 2015 (SEC File No. 333-206291) together with all exhibits filed therewith or incorporated therein by reference.

### PART I

#### INFORMATION REQUIRED IN THE SECTION 10(A) PROSPECTUS

The information called for by Part I of Form S-8 is omitted from this Registration Statement in accordance with Rule 428 of the Securities Act of 1933, as amended (the “Securities Act”), and the instructions to Form S-8. In accordance with the rules and regulations of the Securities and Exchange Commission (the “Commission”) and the instructions to Form S-8, such documents are not being filed with the Commission either as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424 of the Securities Act.

### PART II

#### INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

##### Item 3. Incorporation of Documents by Reference

The following documents filed by the Registrant with the Commission are incorporated herein by reference and made a part hereof:

1. Annual Report on Form 10-K for the year ended [December 31, 2023](#).
  2. Quarterly Reports on Form 10-Q for the quarters ended [March 31, 2024](#) and [June 30, 2024](#).
  3. Current Reports on Form 8-K dated [February 7, 2024](#) (only with respect to Item 8.01), [February 28, 2024](#), and [May 24, 2024](#).
  4. The description of the Registrant’s common stock contained in the Form 8-A filed with the Commission on [November 25, 1997](#).
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All documents that the Company subsequently files pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act after the date of this Registration Statement and prior to the filing of a post-effective amendment to this Registration Statement indicating that all securities offered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference into this Registration Statement and to be a part hereof from the date of filing of such documents (other than information furnished pursuant to Item 2.02 or Item 7.01 of any Current Report on Form 8-K, unless expressly stated otherwise therein).

Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

**Item 5. Interests of Named Experts and Counsel.**

The validity of the securities registered by this Registration Statement will be passed upon for the Registrant by Joseph C. Alter, Vice President, Deputy General Counsel & Secretary of the Registrant. Mr. Alter owns shares of the Registrant's common stock as a participant in various stock and employee benefit plans.

**Item 6. Indemnification of Directors and Officers.**

Ohio Revised Code, Section 1701.13(E), allows indemnification by the Registrant to any person made or threatened to be made a party to any proceedings, other than a proceeding by or in the right of the Registrant, by reason of the fact that he is or was a director, officer, employee or agent of the Registrant, against expenses, including judgment and fines, if he acted in good faith and in a manner reasonably believed to be in or not opposed to our best interests and, with respect to criminal actions, in which he had no reasonable cause to believe that his conduct was unlawful. Similar provisions apply to actions brought by or in the right of the Registrant, except that no indemnification shall be made in such cases when the person shall have been adjudged to be liable for negligence or misconduct to the Registrant unless deemed otherwise by the court. Indemnifications are to be made by a majority vote of a quorum of disinterested directors or the written opinion of independent counsel or by the shareholders or by the court. The Registrant's Amended and Restated Code of Regulations extends such indemnification and provides indemnification to any person who was or is made a party or is threatened to be made a party to or is otherwise involved (including, without limitation, as a witness) in any actual or threatened action, suit or proceeding, whether civil, criminal, administrative, or investigative, by reason of the fact that he or she is or was a director, officer or member of a committee of the Registrant or that, being or having been such a director or officer of the Registrant, he or she is or was serving at the request of an executive officer of the Registrant as a director, officer, partner, trustee, employee or agent of another corporation or of a partnership, joint venture, trust, limited liability company or other enterprise, including service with respect to an employee benefit plan.

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The foregoing summaries are subject to the complete text of the Ohio Revised Code and the Registrant's Amended and Restated Code of Regulations and are qualified in their entirety by reference thereto.

The Registrant also has entered into indemnification agreements with its officers and directors providing for indemnification against certain liabilities to the fullest extent permitted under Ohio law.

In addition, the Registrant provides directors and officers insurance against certain liabilities incurred by its directors and officers, subject to the terms and conditions of such insurance policies.

**Item 8. Exhibits**

[5\\*](#) Opinion Regarding Legality

[23.1\\*](#) Consent of Counsel (contained on Exhibit 5)

[23.2\\*](#) Consent of Ernst & Young LLP

[24\\*](#) Power of Attorney (contained on the signature page)

[107\\*](#) Filing Fee Table

\* Filed herewith

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## SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Cincinnati, Ohio, on August 8, 2024.

### AMERICAN FINANCIAL GROUP, INC.

By: /s/ Carl H. Lindner III

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Carl H. Lindner III  
Co-Chief Executive Officer

By: /s/ S. Craig Lindner

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S. Craig Lindner  
Co-Chief Executive Officer

**KNOW ALL PERSONS BY THESE PRESENTS**, that each person whose signature appears below hereby constitutes and appoints Joseph C. Alter and Mark A. Weiss, and each of them acting individually, his or her true and lawful attorney-in-fact and agent, each with full power of substitution and re-substitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement and to sign any and all registration statements relating to the same offering of securities as this Registration Statement that are filed pursuant to Rule 462(b) promulgated under the Securities Act of 1933, as amended, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission and any other regulatory authority, granting unto said attorney-in-fact and agent, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as such person might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

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Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and as of the dates indicated.

<b>Signature</b>	<b>Capacity</b>	<b>Date</b>
<u>/s/ Carl H. Lindner III</u> Carl H. Lindner III	Co-Chief Executive Officer and Director (Principal Executive Officer)	August 8, 2024
<u>/s/ S. Craig Lindner</u> S. Craig Lindner	Co-Chief Executive Officer and Director (Principal Executive Officer)	August 8, 2024
<u>/s/ John B. Berding</u> John B. Berding	Director	August 8, 2024
<u>/s/ James E. Evans</u> James E. Evans	Director	August 8, 2024
<u>/s/ Gregory G. Joseph</u> Gregory G. Joseph	Director	August 8, 2024
<u>/s/ Mary Beth Martin</u> Mary Beth Martin	Director	August 8, 2024
<u>/s/ Amy Y. Murray</u> Amy Y. Murray	Director	August 8, 2024
<u>/s/ Roger K. Newport</u> Roger K. Newport	Director	August 8, 2024
<u>/s/ Evans N. Nwankwo</u> Evans N. Nwankwo	Director	August 8, 2024
<u>/s/ William W. Verity</u> William W. Verity	Director	August 8, 2024
<u>/s/ John I. Von Lehman</u> John I. Von Lehman	Director	August 8, 2024
<u>/s/ Brian S. Hertzman</u> Brian S. Hertzman	Senior Vice President and Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer)	August 8, 2024

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*Joseph C. Alter*  
*Vice President, Deputy General*  
*Counsel & Secretary*  
*Direct Dial: 513-362-0158*

August 8, 2024

American Financial Group, Inc.  
Great American Insurance Group Tower  
301 East Fourth Street  
Cincinnati, Ohio 45202

Ladies and Gentlemen:

I have acted as counsel to American Financial Group, Inc., an Ohio corporation (the "Company"), in connection with the preparation and filing with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Act"), of a Registration Statement on Form S-8 (the "Registration Statement") relating to an additional 495,086 common shares (the "Shares"), no par value per share, of the Company that may be issued under the Company's Amended and Restated 2015 Stock Incentive Plan (the "Plan"). This opinion is being furnished in accordance with the requirements of Item 601(b)(5) of Regulation S-K under the Act.

In rendering the opinions set forth below, I have examined originals or copies, certified or otherwise identified to my satisfaction, of (i) the Registration Statement in the form filed with the Commission, (ii) the Plan, (iii) the Amended and Restated Articles of Incorporation and Amended and Restated Code of Regulations of the Company, each as amended to date and currently in effect, and (iv) certain resolutions of the Board of Directors of the Company relating to the Plan and the filing of the Registration Statement.

I also have examined originals or copies, certified or otherwise identified to my satisfaction, of such records of the Company and such agreements, certificates and receipts of public officials, certificates of officers or other representatives of the Company and others, and such other documents as I have deemed necessary or appropriate as a basis for the opinion set forth below.

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In my examination, I have assumed the legal capacity of all natural persons, the genuineness of all signatures, the authenticity of all documents submitted to me as originals, the conformity to original documents of all documents submitted to me as facsimile, electronic, certified or photostatic copies, and the authenticity of the originals of such copies. In making my examination of executed documents, I have assumed that the parties, other than the Company, had the power, corporate or other, to enter into and perform all obligations thereunder and have also assumed the due authorization by all requisite action, corporate or other, and the execution and delivery by such parties of such documents and the validity and binding effect thereof on such parties. As to any facts material to the opinion expressed below that I did not independently establish or verify, I have relied upon statements and representations of officers and other representatives of the Company and others and of public officials.

The opinion expressed below is limited to the Federal laws of the United States of America and the General Corporation Law of the State of Ohio, and I express no opinion with respect to the laws of any other country, state or jurisdiction.

Based upon the foregoing and subject to the limitations, qualifications, exceptions and assumptions stated above, it is my opinion that the Shares, when duly issued and delivered in accordance with the terms and conditions of the Plan, will be validly issued, fully paid and non-assessable.

This opinion is given as of its date. I assume no obligation to update or supplement this opinion to reflect any facts or circumstances which may come to my attention or any changes in laws which may occur after the date of this letter.

I consent to the filing of this opinion with the Commission as an exhibit to the Registration Statement. In giving this consent, I do not admit that I am included in the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission.

Sincerely yours,

/s/ Joseph C. Alter

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Joseph C. Alter

Vice President, Deputy General Counsel & Secretary

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CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in the Form S-8 Registration Statement pertaining to the Amended and Restated 2015 Stock Incentive Plan of American Financial Group, Inc., of our report dated February 23, 2024, with respect to the consolidated financial statements and schedules of American Financial Group, Inc. and the effectiveness of internal control over the financial reporting of American Financial Group, Inc. included in its Annual Report (Form 10-K) for the year ended December 31, 2023, filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP

Cincinnati, Ohio  
August 8, 2024

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# Calculation of Filing Fee Tables

## S-8

### AMERICAN FINANCIAL GROUP INC

Table 1: Newly Registered Securities

Security Type	Security Class Title	Fee Calculation Rule	Amount Registered	Proposed Maximum Offering Price Per Unit	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
1 Equity	Common Stock	Other	495,086	\$ 129.35	\$ 64,039,374.10	0.0001476	\$ 9,452.21
Total Offering Amounts:					\$		\$ 9,452.21
					64,039,374.10		
Total Fee Offsets:							\$ 0.00
Net Fee Due:							\$ 9,452.21

#### Offering Note

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1. Pursuant to Rule 416 under the Securities Act of 1933, as amended (the "Securities Act"), this Registration Statement on Form S-8 covers any additional securities to be offered or issued from stock splits, stock dividends or similar transactions or pursuant to anti-dilution adjustments.
  2. Estimated pursuant to Rule 457(c) and (h) solely for purposes of calculating the registration fee. The price is calculated on the basis of the average of the high and low prices of the Registrant's shares of common stock on August 1, 2024, as reported on the New York Stock Exchange.
  3. Represents additional shares of the Registrant's common shares, no par value per share, issuable under the Amended and Restated 2015 Stock Incentive Plan.
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