FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washin

washington, D.C. 20549	OMB APP	ROVAL
STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP	OMB Number:	3235

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	OMB Number:	3235-0287
l	Estimated average burde	en
l	hours per response:	0.5

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

AFG	1. Name and Address of Reporting Person*				2. 1	2. Issuer Name and Ticker or Trading Symbol AMERICAN FINANCIAL GROUP INC							5. Relationship of Reporting Person(s) to Issuer (Check all applicable)						
A	LINDNER CARL H III												200 (1.11)						
Cinclin Cinc	` ,						` ' '							below) below)					
City (State) (Zip)	` ′					4.1	4. If Amendment, Date of Original Filed (Month/Day/Year)								1 '				
1. Title of Security (Instr. 3)	(City)		(State)	(Zip))	-									Forn	n filed by Mor			
Date (Month/Day/Year) Park				Table I	- Non-Deri	vative	e Secu	ırities A	Acqui	red, [Disposed o	f, or I	3enefic	cially	Own	ed			
Common Stock	Date			Execution Date, ear) if any		Transaction Code (Instr.					l 5)	5) Securities Beneficially Owned Following		Form: Direct (D) or Indirect	7. Nature of Indirect Beneficial Ownership				
Common Stock								Code	v	Amount	(A) or (D)	Price		Transaction(s)			(Instr. 4)		
Common Stock 1,468,500 I #12(4)	Common	Stock			02/11/20	011			S		100,000	D	\$34.0	992(1)	2,	617,921	I	#1(2)	
Common Stock Common Stock Common Stock Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 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) Price of Price of Perivative Security (Instr. 3) Price of Derivative Security (Instr. 3) Price of Of (D) (Instr. 4) Amount of Number of Derivative Securities Derivative Securities (Instr. 4) Date Expiration Date Expiration of Of Number of Number of Of Composition Code (Instr. 4) Amount of Number of Derivative Securities Derivative	Common	Stock														35,859	I	#2(3)	
Common Stock Common Stock Common Stock Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 1. Title of Derivative Securities Acquired (Month/Day/Year) Security Security 3. Transaction Date (Month/Day/Year) (Month/Day/Year) Amount of Date (Month/Day/Year) (Instr. 3, 4 and 5) Amount of Compensation Date (Instr. 4) Amount of Number of Derivative Securities Securities Denderically Owned (Instr. 4) Amount of Number of Derivative Securities Denderically Owned (Instr. 4) Amount of Number of Derivative Securities Denderically Owned (Instr. 4) Amount of Number of Derivative Securities Denderically Owned Securities Denderically Owned (Instr. 4) Amount of Number of Derivative Securities Denderically Owned (Instr. 4) Amount of Number of Derivative Securities Denderically Owned Securities Denderically Owned (Instr. 4) Amount of Number of Derivative Securities Denderically Owned Securities	Common	Stock													1,	468,500	I	#12 ⁽⁴⁾	
Common Stock Common Stock 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 (Instr. 3) (Instr. 4) Amount or Date Vecurity (Instr. 4) Amount or Derivative Security (Instr. 3) Amount or Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 1. Title of Derivative Securities (Instr. 4) Amount or Derivative Security (Instr. 3) Amount or Date Vector of Derivative Security (Instr. 4) Amount or Date Vector of Date Ve	Common	Stock													1	76,166	I	#21 ⁽⁵⁾	
Common Stock 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 Securities (Month/Day/Year) (Instr. 3) 3. Transaction Date (Month/Day/Year) (Instr. 3) 3. Transaction Date (Month/Day/Year) (Instr. 3) 4. Transaction Code (Instr. 8) 5. Number of Expiration Date (Month/Day/Year) Code (Instr. 8) 6. Date Exercisable and Expiration Date (Month/Day/Year) Securities Underlying Derivative Securities (Instr. 5) Derivative Securities Securities (Instr. 5) Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) Amount of Securities Securities Securities Securities (Instr. 5) Derivative Securities Securities Securities (Instr. 5) Derivative Securities Securities Securities Securities (Instr. 4) 1. Natto of Derivative Securities Securities Securities Securities (Instr. 4) Amount or Number of Number of Number of On Number of Number of On Number	Common	Stock													1	13,091	I	#22(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) Price of Derivative Security Security Security Security (Instr. 3) Price of Derivative Security S	Common	Stock													2	21,659	I	#25 ⁽⁷⁾	
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(e.g., puts, calls, warrants, options, convertible securities) 1. Title of Derivative Security (Instr. 3) 1. Title of Derivative Security (Security Security (Instr. 3) 1. Title of Derivative Securities Securities Securities Securities Securities Securities Securities Security (Instr. 3) 2. Conversion On Date Securities Securities Securities Securities Securities Securities Security (Instr. 3) 3. Transaction Date Securities Securities Securities Securities Securities Securities Security (Instr. 3) 4. Title of Date Securities Securities Securities Securities Security (Instr. 3) 4. Title of Date Securities Securities Securities Securities Securities Security (Instr. 3) 4. Title of Date Securities Securities Securities Securities Securities Securities Security (Instr. 3) 5. Number of Amount of Securities S	Common Stock													2,671	I	#27(9)			
Derivative Security (Instr. 3) Date (Month/Day/Year) Price of Derivative Security Security Price of Derivative Security Security Amount of Securities Underlying Derivative Security (Instr. 3 and 4) Date Expectation Date (Month/Day/Year) Date (Month/Day/Year) Price of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) Date Expiration Date (Month/Day/Year) Derivative Securities Securities Securities Securities Securities Securities Securities Securities Securities Security (Instr. 5) Derivative Securities Securities Securities Securities Ownership Form: Ownership Securities Security (Instr. 4) Price of Derivative Security (Instr. 5) Securities Securitie				Table											wned				
Date Expiration of	Derivative Security (Instr. 3) Conversion or Exercise (Month/L) Price of Derivative		on Date e (Month/Day/	Year) if a	Execution Date, if any		ansaction of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4		e (Mo	oiration	Date	Amount of Securities Underlying Derivative Security (Instr.		Derivativ Security (Instr. 5)	vative urity	derivative Securities Beneficially Owned Following Reported Transaction(s	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
Explanation of Responses:						Code	v	(A) (D				Title	or Number of						

- 1. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$34.01 to \$34.28, inclusive. The reporting person undertakes to provide to American Financial Group, Inc., ("AFG"), any security holder of AFG, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnote(1)to this Form 4.
- 2. Indirect #1: CHL III, TTEE (or his Successors) of the Carl H. Lindner III Family Trust DTD 8/29/02 as Amended. (c3)
- 3. Indirect #2: Martha S. Lindner, (or her Successor) o the Martha S. Lindner Family Trust DTD 8/30/02 as amended. (c3)
- 4. Indirect #12: CHL Investments, LLC (c3)
- 5. Indirect #21: Doug Marcian, TTEE MBL Trust Dtd 10/26/05. (c3)
- 6. Indirect #22: Doug Marcian, TTEE GD Trust Dtd 10/26/05. (c3)
- 7. Indirect #25: Lou Ann Flint TTEE MBL 2009 Consolidation Trust DTD 12/22/09.
- 8. Indirect #26: CHL III 2010-1 Qualified Annuity Trust DTD 4/9/10.
- 9. Indirect #27: Lou Ann Flint TTEE MBL 2009 Trust DTD 4/13/2009.

Remarks:

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

02/15/2010

** 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.