

FORM 5

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

OMB APPROVAL

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b)
 Form 3 Holdings Reported
 Form 4 Transactions Reported

ANNUAL 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(H) of the Investment Company Act of 1940

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1. Name and Address of Reporting Person *			2. Issuer Name and Ticker or Trading Symbol			6. Relationship of Reporting Person(s) to Issuer		
Lindner III Carl H.			AMERICAN FINANCIAL GROUP, INC. (AFG)			(Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner		
(Last) (First) (Middle)			3. IRS or Social Security			4. Statement for		
One East Fourth Street			Number of Reporting Person (Voluntary)			Month/Year December 31, 2002		
(Street)			5. If Amendment, Date of Original			7. Individual or Joint/Group Reporting (Check Applicable Line)		
Cincinnati OH 45202			(month/year)			<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One than 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 (Month/Day/Year)	2.A. 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 at the end of	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock							277,039	D	
Common Stock							2,337,965	I	#1
Common Stock							19,826	I	#2
Common Stock							-0-	I	#3
Common Stock							1,470.98	I	#4(a)
Common Stock							509,873	I	#5
Common Stock							81,219	I	#6
Common Stock							-0-	I	#7
Common Stock							18,660	I	#8
Common Stock							18,660	I	#9
Common Stock							18,660	I	#10
Common Stock							1,596,122	I	#11
Common Stock							1,000,000	I	#12
Common Stock							18,660	I	#13

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

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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 if any (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 Underlying Securities (Instr. 3 and 4)		8. Price of Derivative (Instr. 5)	9. Number of derivative Securities Beneficially Owned at End (Instr. 4)	10. Ownership Form of Derivative Security Direct or Indirect (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A)	(D)	Date Exercisable	Expiration Date	Title	Number of Shares				
Deferred Compensation obligation(b)		5/17/02		A	4,400.015		(b)	(b)	Common Stock	4,400.015	\$23.753	12,261.968	D	

Explanation of Responses:

- a. The number of shares of Common Stock which would be represented by the value of the Reporting Person's Common Stock Fund account in the Issuer's Retirement and Savings Plan ("401(k) Plan"), based on a 401(k) Plan statement dated as of 12/31/02.
- b. Represents a bonus deferred by the Reporting Person in the Issuer's Deferred Compensation Plan. The account value increases or decreases based on the value of the Issuer's common stock. Upon termination of employment, the Reporting Person's account balance may be distributed, at the option of the Issuer, either in cash or in shares of the Issuer's common stock.

- Indirect #1 By Carl H. Lindner III For the Second Amended & Restated Carl H. Lindner III Family Trust dated 3-11-94.
- Indirect #2 By Martha S. Lindner (Spouse), Trustee For the Second Amended & Restated Martha S. Lindner Family Trust dated 3-11-94.
- Indirect #3 By Martha S. Lindner (Spouse).
- Indirect #4 Allocated to the Reporting Person's account in the Issuer's Retirement and Savings Plan ("401(k) Plan"), based on a 401(k) Plan statement dated as of 12/31/01.
- Indirect #5 By Keith E. Lindner, Trustee under an Irrevocable Trust Indenture with Carl H. Lindner III dated 11-1-82.
- Indirect #6 By Keith E. Lindner, Trustee under an Irrevocable Trust Indenture with Carl H. Lindner III dated 7-1-83.
- Indirect #7 By Keith E. Lindner, Trustee under an Irrevocable Trust Indenture with Carl H. Lindner III and Martha S. Lindner dated 10-23-84.
- Indirect #8 By Keith E. Lindner, Trustee under an Irrevocable Trust Indenture with Carl H. Lindner III and Martha S. Lindner dated 10-23-84.
- Indirect #9 By Keith E. Lindner, Trustee under an Irrevocable Trust Indenture with Carl H. Lindner III and Martha S. Lindner dated 8-23-85.
- Indirect #10 By Keith E. Lindner, Trustee under an Irrevocable Trust Indenture with Carl H. Lindner III and Martha S. Lindner dated 9-26-89.
- Indirect #11 By Carl H. Lindner III Trustee of the Carl H. Lindner III 1997-1 Qualified Annuity Trust dated January 16, 1997.
- Indirect #12 CHL Investments, LLC, a limited liability company directly or indirectly wholly-owned by the Reporting Person
- Indirect #13 Blake B. Lindner.

* If the form is filed by more than one reporting person, see Instruction 5(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).

Carl H. Lindner III February 6, 2003

** Signature of Reporting Person
Carl H. Lindner III
Karl J. Grafe, as Attorney-in-Fact

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

