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

FORM 13F

FORM 13F COVER PAGE

Report for the Quarter Ended June 30, 2012

AMERICAN FINANCIAL GROUP, INC.
301 East Fourth Street, Cincinnati, Ohio 45202

(Name and Address of Institutional Investment Manager Filing this Report)

Form 13F File Number: 28-4389

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Brian S. Hertzman
Assistant Vice President and Controller
(513) 579-2153

(Name, Title and Phone Number of Person Signing this Report on Behalf of Reporting Manager)

Signature:

/s/Brian S. Hertzman Cincinnati, Ohio August 13, 2012

Brian S. Hertzman
Assistant Vice President and Controller

Report Type:
[X] 13F HOLDINGS REPORT.
[ ] 13F NOTICE.
[ ] 13F COMBINATION REPORT.

FORM 13F SUMMARY PAGE

Number of Other Included Managers:	2
Form 13F Information Table Entry Total:	184
Form 13F Information Table Value Total (thousands):	$1,127,108

Name and 13F file numbers of all Institutional Investment Managers with respect to which this schedule is filed (other than American Financial Group, Inc.):

Number	13F File Number	Name of Subsidiary
1.	28-498	Great American Insurance Company
2.	Unassigned	Great American Life Insurance Company

FORM 13F INFORMATION TABLE

HOLDINGS OF GREAT AMERICAN INSURANCE COMPANY

Column 1: Name of Issuer	Column 2: Title of Class	Column 3: CUSIP	Column 4: Market Value (000's)	Column 5: Shares or Principal Amount	Column 6: Investment Discretion	Column 7: Other Managers	Column 8: Voting Authority Sole	Shared	None
ABBOTT LABS	COM	002824 10 0	4,513	70,000SH	Defined	1	70,000		
AIR PRODS & CHEMS INC	COM	009158 10 6	11,107	137,584SH	Defined	1	137,584		
AMERICAN RAILCAR INDS INC	COM	02916P 10 3	1,436	53,000SH	Defined	1	53,000		
ANWORTH MORTGAGE ASSET CP	COM	037347 10 1	881	125,000SH	Defined	1	125,000		
APPLE INC	COM	037833 10 0	5,840	10,000SH	Defined	1	10,000		
ARCH COAL INC	COM	039380 10 0	5,133	745,000SH	Defined	1	745,000		
BANK OF AMERICA CORPORATION	COM	060505 10 4	4,974	608,120SH	Defined	1	608,120		
BEST BUY INC	COM	086516 10 1	3,894	185,800SH	Defined	1	185,800		
CALAMP CORP	COM	128126 10 9	1,024	139,750SH	Defined	1	139,750		
CAPITOL FED FINL INC	COM	14057J 10 1	428	36,000SH	Defined	1	36,000		
CHEVRON CORP NEW	COM	166764 10 0	8,577	81,300SH	Defined	1	81,300		
CITIGROUP INC	COM NEW	172967 42 4	11,649	425,000SH	Defined	1	425,000		
COMCAST CORP NEW	CL A	20030N 10 1	12,900	403,500SH	Defined	1	403,500		
CUMULUS MEDIA INC	CL A	231082 10 8	54	17,777SH	Defined	1	17,777		
DELTA AIR LINES INC DEL	COM NEW	247361 70 2	451	41,216SH	Defined	1	41,216		
DISH NETWORK CORP	CL A	25470M 10 9	1,076	37,675SH	Defined	1	37,675		
ECHOSTAR CORP	CL A	278768 10 6	655	24,786SH	Defined	1	24,786		
ELLINGTON FINANCIAL LLC	COM	288522 30 3	6,617	312,700SH	Defined	1	312,700		
EMERSON ELEC CO	COM	291011 10 4	6,288	135,000SH	Defined	1	135,000		
FIRST FINL BANCORP OH	COM	320209 10 9	3,516	220,000SH	Defined	1	220,000		
FLAGSTAR BANCORP INC	COM NEW	337930 50 7	14	16,500SH	Defined	1	16,500		
FULL HOUSE RESORTS INC	COM	359678 10 9	102	35,331SH	Defined	1	35,331		
GENERAL ELECTRIC CO	COM	369604 10 3	14,067	675,000SH	Defined	1	675,000		
HCA HOLDINGS INC	COM	40412C 10 1	9,237	303,559SH	Defined	1	303,559		
HANMI FINL CORP	COM NEW	410495 20 4	2,178	207,813SH	Defined	1	207,813		
HEINZ H J CO	COM	423074 10 3	11,297	207,750SH	Defined	1	207,750		
HEWLETT PACKARD CO	COM	428236 10 3	11,020	548,000SH	Defined	1	548,000		
HOMESTREET INC	COM	43785V 10 2	1,280	40,000SH	Defined	1	40,000		
HUNTINGTON INGALLS INDS INC	COM	446413 10 6	805	20,000SH	Defined	1	20,000		
INSTEEL INDUSTRIES INC	COM	45774W 10 8	274	24,609SH	Defined	1	24,609		
INTEL CORP	COM	458140 10 0	14,098	529,000SH	Defined	1	529,000		
INTERNATIONAL BUSINESS MACHS	COM	459200 10 1	14,815	75,750SH	Defined	1	75,750		
INTERPUBLIC GROUP COS INC	COM	460690 10 0	54	5,000SH	Defined	1	5,000		
JPMORGAN CHASE & CO	COM	46625H 10 0	12,148	340,000SH	Defined	1	340,000		
JOHNSON & JOHNSON	COM	478160 10 4	16,282	241,000SH	Defined	1	241,000		
KELLOGG CO	COM	487836 10 8	10,796	218,850SH	Defined	1	218,850		
KIMBERLY CLARK CORP	COM	494368 10 3	16,754	200,000SH	Defined	1	200,000		
KOHLS CORP	COM	500255 10 4	12,737	280,000SH	Defined	1	280,000		
KRAFT FOODS INC	CL A	50075N 10 4	18,277	473,250SH	Defined	1	473,250		
LEUCADIA NATL CORP	COM	527288 10 4	162	7,633SH	Defined	1	7,633		
LINCOLN NATL CORP IND	COM	534187 10 9	1,094	50,000SH	Defined	1	50,000		
LOCKHEED MARTIN CORP	COM	539830 10 9	4,398	50,500SH	Defined	1	50,500		
LOWES COS INC	COM	548661 10 7	910	32,000SH	Defined	1	32,000		
MYR GROUP INC DEL	COM	55405W 10 4	6,562	384,615SH	Defined	1	384,615		
MCGRAW HILL COS INC	COM	580645 10 9	4,500	100,000SH	Defined	1	100,000		
MEDTRONIC INC	COM	585055 10 6	4,648	120,000SH	Defined	1	120,000		
MERCK & CO INC NEW	COM	58933Y 10 5	10,479	251,000SH	Defined	1	251,000		
METLIFE INC	COM	59156R 10 8	4,304	139,500SH	Defined	1	139,500		
MICROSOFT CORP	COM	594918 10 4	19,929	651,500SH	Defined	1	651,500		
MOTRICITY INC	COM	620107 10 2	35	56,525SH	Defined	1	56,525		
NATIONAL INTERSTATE CORP	COM	63654U 10 0	271,218	10,200,000SH	Defined	1	10,200,000		
NEW YORK CMNTY BANCORP INC	COM	649445 10 3	4,386	350,000SH	Defined	1	350,000		
OMEROS CORP	COM	682143 10 2	1,020	102,040SH	Defined	1	102,040		
OMNICOM GROUP INC	COM	681919 10 6	4,714	97,000SH	Defined	1	97,000		
PATTERSON UTI ENERGY INC	COM	703481 10 1	582	40,000SH	Defined	1	40,000		
PEOPLES UNITED FINANCIAL INC	COM	712704 10 5	9,636	830,000SH	Defined	1	830,000		
PEPSICO INC	COM	713448 10 8	15,195	215,050SH	Defined	1	215,050		
PFIZER INC	COM	717081 10 3	9,614	418,000SH	Defined	1	418,000		
PROCTER & GAMBLE CO	COM	742718 10 9	7,963	130,000SH	Defined	1	130,000		
PRUDENTIAL FINL INC	COM	744320 10 2	2,179	45,000SH	Defined	1	45,000		
RAYTHEON CO	COM NEW	755111 50 7	4,273	75,500SH	Defined	1	75,500		
STAPLES INC	COM	855030 10 2	3,263	250,000SH	Defined	1	250,000		
TARGET CORP	COM	87612E 10 6	16,293	280,000SH	Defined	1	280,000		
3M CO	COM	88579Y 10 1	14,470	161,500SH	Defined	1	161,500		
TIME WARNER INC	COM NEW	887317 30 3	7,266	188,716SH	Defined	1	188,716		
TORTOISE ENERGY CAP CORP	COM	89147U 10 0	671	25,800SH	Defined	1	25,800		
UNITED CONTL HLDGS INC	COM	910047 10 9	3,163	130,024SH	Defined	1	130,024		
VERISK ANALYTICS INC	CL A	92345Y 10 6	98,415	1,997,861SH	Defined	1	1,997,861		
VIRGIN MEDIA INC	COM	92769L 10 1	17,995	737,807SH	Defined	1	737,807		
WAL-MART STORES INC	COM	931142 10 3	13,247	190,000SH	Defined	1	190,000		
WALGREEN CO	COM	931422 10 9	7,291	246,500SH	Defined	1	246,500		
WASTE MGMT INC DEL	COM	94106L 10 9	15,361	459,900SH	Defined	1	459,900		
WELLS FARGO & CO NEW	COM	949746 10 1	11,370	340,000SH	Defined	1	340,000		

HOLDINGS OF GREAT AMERICAN
LIFE INSURANCE COMPANY

AIR PRODS & CHEMS INC	COM	009158 10 6	4,440	55,000SH	Defined	2	55,000
ALLIANCE RES PARTNER L P	UT LTD PART	01877R 10 8	2,869	51,119SH	Defined	2	51,119
AMERICAN RAILCAR INDS INC	COM	02916P 10 3	624	23,031SH	Defined	2	23,031
ANNALY CAP MGMT INC	COM	035710 40 9	1,342	80,000SH	Defined	2	80,000
ANWORTH MORTGAGE ASSET CP	COM	037347 10 1	881	125,000SH	Defined	2	125,000
APPLE INC	COM	037833 10 0	5,840	10,000SH	Defined	2	10,000
BEST BUY INC	COM	086516 10 1	1,844	88,000SH	Defined	2	88,000
BP PLC	SPONSORED ADR	055622 10 4	18,446	455,000SH	Defined	2	455,000
CALAMP CORP	COM	128126 10 9	1,032	140,750SH	Defined	2	140,750
CISCO SYS INC	COM	17275R 10 2	13,049	760,000SH	Defined	2	760,000
CITIGROUP INC	COM NEW	172967 42 4	5,756	210,000SH	Defined	2	210,000
COMCAST CORP NEW	CL A	20030N 10 1	11,829	370,000SH	Defined	2	370,000
CUMULUS MEDIA INC	CL A	231082 10 8	93	31,032SH	Defined	2	31,032
DELTA AIR LINES INC DEL	COM NEW	247361 70 2	294	26,829SH	Defined	2	26,829
DEX ONE CORP	COM	25212W 10 0	10	10,772SH	Defined	2	10,772
DISH NETWORK CORP	CL A	25470M 10 9	1,613	56,512SH	Defined	2	56,512
ECHOSTAR CORP	CL A	278768 10 6	982	37,179SH	Defined	2	37,179
ELLINGTON FINANCIAL LLC	COM	288522 30 3	14,836	701,153SH	Defined	2	701,153
ENTERPRISE PRODS PARTNERS L	COM	293792 10 7	1,244	24,276SH	Defined	2	24,276
FLAGSTAR BANCORP INC	COM NEW	337930 50 7	14	16,500SH	Defined	2	16,500
FULL HOUSE RESORTS INC	COM	359678 10 9	91	31,617SH	Defined	2	31,617
GENERAL ELECTRIC CO	COM	369604 10 3	9,899	475,000SH	Defined	2	475,000
HANMI FINL CORP	COM NEW	410495 20 4	4,045	385,938SH	Defined	2	385,938
HEWLETT PACKARD CO	COM	428236 10 3	3,700	184,000SH	Defined	2	184,000
HOMESTREET INC	COM	43785V 10 2	3,839	120,000SH	Defined	2	120,000
INSTEEL INDUSTRIES INC	COM	45774W 10 8	248	22,216SH	Defined	2	22,216
JPMORGAN CHASE & CO	COM	46625H 10 0	3,216	90,000SH	Defined	2	90,000
LEUCADIA NATL CORP	COM	527288 10 4	177	8,315SH	Defined	2	8,315
LINCOLN NATL CORP IND	COM	534187 10 9	3,718	170,000SH	Defined	2	170,000
MARATHON OIL CORP	COM	565849 10 6	6,904	270,000SH	Defined	2	270,000
METLIFE INC	COM	59156R 10 8	9,739	315,700SH	Defined	2	315,700
MOTRICITY INC	COM	620107 10 2	53	84,788SH	Defined	2	84,788
OMEROS CORP	COM	682143 10 2	1,531	153,061SH	Defined	2	153,061
ORACLE CORP	COM	68389X 10 5	14,108	475,000SH	Defined	2	475,000
PATTERSON UTI ENERGY INC	COM	703481 10 1	582	40,000SH	Defined	2	40,000
PHARMACYCLICS INC	COM	716933 10 6	2,184	40,000SH	Defined	2	40,000
PLAINS ALL AMERN PIPELINE L	UNIT LTD PARTN	726503 10 5	2,828	35,000SH	Defined	2	35,000
PRUDENTIAL FINL INC	COM	744320 10 2	7,749	160,000SH	Defined	2	160,000
REDWOOD TR INC	COM	758075 40 2	3,120	250,000SH	Defined	2	250,000
RESEARCH IN MOTION LTD	COM	760975 10 2	739	100,000SH	Defined	2	100,000
SOUTHWEST AIRLS CO	COM	844741 10 8	2,259	245,000SH	Defined	2	245,000
TARGET CORP	COM	87612E 10 6	1,746	30,000SH	Defined	2	30,000
TORTOISE ENERGY CAP CORP	COM	89147U 10 0	2,235	85,900SH	Defined	2	85,900
TWO HBRS INVT CORP	COM	90187B 10 1	3,056	295,000SH	Defined	2	295,000
UNITED CONTL HLDGS INC	COM	910047 10 9	2,798	115,000SH	Defined	2	115,000
VIRGIN MEDIA INC	COM	92769L 10 1	10,045	411,838SH	Defined	2	411,838
VODAFONE GROUP PLC NEW	SPONS ADR NEW	92857W 20 9	10,300	365,500SH	Defined	2	365,500
WAL-MART STORES INC	COM	931142 10 3	697	10,000SH	Defined	2	10,000

HOLDINGS OF OTHER ENTITIES
EACH HAVING LESS THAN
$100 MILLION IN 13F SECURITIES

ACE LTD	SHS	H0023R 10 5	4,670	63,000SH	Sole			63,000
AT&T INC	COM	00206R 10 2	731	20,500SH	Defined	1		20,500
ABBOTT LABS	COM	002824 10 0	587	9,100SH	Defined	1		9,100
ACTUATE CORP	COM	00508B 10 2	113	16,313SH	Defined	1		16,313
AMERICAN EQTY INVT LIFE HLD	COM	025676 20 6	113	10,223SH	Defined	1		10,223
AMERICAN RAILCAR INDS INC	COM	02916P 10 3	801	29,550SH	Defined	2		29,550
ARCH COAL INC	COM	039380 10 0	758	110,000SH	Defined			110,000
BANK OF AMERICA CORPORATION	COM	060505 10 4	3,873	473,480SH	Defined	1		473,480
BERKLEY W R CORP	COM	084423 10 2	4,554	117,000SH	Sole			117,000
BEST BUY INC	COM	086516 10 1	1,807	86,200SH	Defined			86,200
BLDRS INDEX FDS TR	EMER MK 50 ADR	09348R 30 0	477	12,704SH	Defined	1		12,704
BP PLC	SPONSORED ADR	055622 10 4	1,824	45,000SH	Defined			45,000
CAMPBELL SOUP CO	COM	134429 10 9	501	15,000SH	Defined	1		15,000
CARDINAL FINL CORP	COM	14149F 10 9	126	10,296SH	Defined	1		10,296
CHEVRON CORP NEW	COM	166764 10 0	369	3,500SH	Defined	1		3,500
CHUBB CORP	COM	171232 10 1	5,170	71,000SH	Sole			71,000
CONOCOPHILLIPS	COM	20825C 10 4	391	7,000SH	Defined	1		7,000
DELTA AIR LINES INC DEL	COM NEW	247361 70 2	142	13,003SH	Defined	1,2		13,003
DOLAN CO	COM	25659P 40 2	70	10,341SH	Defined	1		10,341
DU PONT E I DE NEMOURS & CO	COM	263534 10 9	278	5,500SH	Defined	1		5,500
EATON CORP	COM	278058 10 2	456	11,500SH	Defined	1		11,500
ELLINGTON FINANCIAL LLC	COM	288522 30 3	846	40,000SH	Defined			40,000
GENERAL ELECTRIC CO	COM	369604 10 3	729	35,000SH	Defined	1		35,000
GENERAL MLS INC	COM	370334 10 4	578	15,000SH	Defined	1		15,000
GLOBAL CASH ACCESS HLDGS INC	COM	378967 10 3	93	12,942SH	Defined	1		12,942
HEWLETT PACKARD CO	COM	428236 10 3	1,367	68,000SH	Defined			68,000
HOMESTREET INC	COM	43785V 10 2	2,559	80,000SH	Defined			80,000
ILLINOIS TOOL WKS INC	COM	452308 10 9	291	5,500SH	Defined	1		5,500
INTERPUBLIC GROUP COS INC	COM	460690 10 0	651	60,000SH	Defined			60,000
INDEXIQ ETF TR	IQ GLB RES ETF	45409B 88 3	304	11,216SH	Defined	1		11,216
ISHARES TR	MSCI EAFE INDEX	464287 46 5	507	10,150SH	Defined	1		10,150
ISHARES TR	S&P MIDCAP 400	464287 50 7	237	2,515SH	Defined	1		2,515
JOHNSON & JOHNSON	COM	478160 10 4	554	8,200SH	Defined	1		8,200
KEYCORP NEW	COM	493267 10 8	404	52,222SH	Defined	1		52,222
KIMBERLY CLARK CORP	COM	494368 10 3	683	8,150SH	Defined	1		8,150
LTX-CREDENCE CORP	COM NEW	502403 20 7	102	15,188SH	Defined	1		15,188
LEGGETT & PLATT INC	COM	524660 10 7	602	28,500SH	Defined	1		28,500
LEUCADIA NATL CORP	COM	527288 10 4	11	526SH	Defined	1		526
LILLY ELI & CO	COM	532457 10 8	687	16,000SH	Defined	1		16,000
LOCKHEED MARTIN CORP	COM	539830 10 9	705	8,100SH	Defined	1		8,100
MANAGED HIGH YIELD PLUS FD I	COM	561911 10 8	22	10,000SH	Defined	1		10,000
MERCK & CO INC NEW	COM	58933Y 10 5	835	20,000SH	Defined			20,000
MICROSOFT CORP	COM	594918 10 4	459	15,000SH	Defined	1		15,000
OMNICOM GROUP INC	COM	681919 10 6	1,847	38,000SH	Defined			38,000
PETROQUEST ENERGY INC	COM	716748 10 8	72	14,327SH	Defined	1		14,327
PFIZER INC	COM	717081 10 3	460	20,000SH	Defined			20,000
PHILIP MORRIS INTL INC	COM	718172 10 9	567	6,500SH	Defined	1		6,500
POWERSHARES ETF TRUST	DYNAMIC MKT PT	73935X 10 4	1,210	26,391SH	Defined	1		26,391
POWERSHARES ETF TRUST	HI YLD EQ DVDN	73935X 30 2	281	29,947SH	Defined	1		29,947
PROCTER & GAMBLE CO	COM	742718 10 9	575	9,391SH	Defined	1		9,391
PRUDENTIAL FINL INC	COM	744320 10 2	969	20,000SH	Defined			20,000
RAYTHEON CO	COM NEW	755111 50 7	685	12,100SH	Defined	1		12,100
RESEARCH IN MOTION LTD	COM	760975 10 2	296	40,000SH	Defined			40,000
REVENUESHARES ETF TR	SMALL CAP FD	761396 30 8	237	7,019SH	Defined	1		7,019
SPDR S&P 500 ETF TR	TR UNIT	78462F 10 3	201	1,479SH	Defined	1		1,479
SYSCO CORP	COM	871829 10 7	566	19,000SH	Defined	1		19,000
THOMSON REUTERS CORP	COM	884903 10 5	512	18,000SH	Defined	1		18,000
UNITED CONTL HLDGS INC	COM	910047 10 9	1,338	55,000SH	Defined	2		55,000
VANGUARD INDEX FDS	REIT ETF	922908 55 3	452	6,911SH	Defined	1		6,911
VIACOM INC NEW	CL B	92553P 20 1	5,642	120,000SH	Defined			120,000
VIRGIN MEDIA INC	COM	92769L 10 1	14,367	589,050SH	Defined	2		589,050
VODAFONE GROUP PLC NEW	SPONS ADR NEW	92857W 20 9	2,663	94,500SH	Defined			94,500
WISCONSIN ENERGY CORP	COM	976657 10 6	633	16,000SH	Defined	1		16,000

REPORT TOTAL	$1,127,108