

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

OMB APPROVAL

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1. Name and Address of Reporting Person* <u>LINDNER CARL H</u>			2. Issuer Name and Ticker or Trading Symbol <u>AMERICAN FINANCIAL GROUP INC [AFG]</u>		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <u>Chairman of the Board</u>	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>06/02/2005</u>		6. 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	
<u>ONE EAST FOURTH STREET</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)			
(Street)	<u>CINCINNATI OH 45202</u>					
(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)	2A. 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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock								0	D	
Common Stock	06/02/2005		G	V	25	D	\$0.00	7,001,933	I	Indirect #1 ⁽¹⁾
Common Stock	07/19/2005		G	V	100	D	\$0.00	7,001,823	I	Indirect #1 ⁽¹⁾
Common Stock	07/25/2005		P	V	8,696.529 ⁽²⁾	A	\$32.218	7,010,529	I	Indirect #1 ⁽¹⁾
Common Stock	07/25/2005		P	V	18,469.705 ⁽²⁾	A	\$32.218	7,028,999	I	Indirect #1 ⁽¹⁾
Common Stock	09/12/2005		G	V	10,424	D	\$0.00	7,018,575	I	Indirect #1 ⁽¹⁾
Common Stock	10/03/2005		G	V	7,022	D	\$0.00	7,011,553	I	Indirect #1 ⁽¹⁾
Common Stock	10/05/2005		G	V	20,462	D	\$0.00	6,991,091	I	Indirect #1 ⁽¹⁾
Common Stock	10/25/2005		P	V	27,701.977 ⁽²⁾	A	\$31.546	7,018,793	I	Indirect #1 ⁽¹⁾
Common Stock	11/08/2005		G	V	14,649	D	\$0.00	7,004,144	I	Indirect #1 ⁽¹⁾
Common Stock	11/21/2005		G	V	153,086	D	\$0.00	6,851,058	I	Indirect #1 ⁽¹⁾
Common Stock	12/01/2005		G	V	26,542	D	\$0.00	6,824,516	I	Indirect #1 ⁽¹⁾
Common Stock	12/02/2005		G	V	1,331	D	\$0.00	6,823,185	I	Indirect #1 ⁽¹⁾
Common Stock	12/08/2005		G	V	535	D	\$0.00	6,822,650	I	Indirect #1 ⁽¹⁾
Common Stock	12/12/2005		G	V	268	A	\$0.00	6,822,382	I	Indirect #1 ⁽¹⁾
Common Stock	07/25/2005		P	V	1,200.806 ⁽²⁾	A	\$0.00	576,258 ⁽³⁾	I	Indirect #2 ⁽⁴⁾
Common Stock	07/25/2005		P	V	2,283.405 ⁽²⁾	A	\$31.546	578,541.638	I	Indirect #2 ⁽⁴⁾
Common Stock	07/25/2005		P	V	2,853.585 ⁽²⁾	A	\$32.218	653,994 ⁽⁵⁾	I	Indirect #3 ⁽⁶⁾
Common Stock	08/22/2005		G	V	653,994	D	\$0.00	0	I	Indirect #3 ⁽⁶⁾

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. 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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	07/25/2005		P	V	10.582 ⁽²⁾	A	\$32.218	2,737.9539	I	Indirect #4 ⁽⁷⁾
Common Stock	10/25/2005		P	V	10.849 ⁽²⁾	A	\$31.546	2,748.803	I	Indirect #4 ⁽⁷⁾
Common Stock								2,677,229 ⁽³⁾	I	Indirect #8 ⁽⁸⁾

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 (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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					

Explanation of Responses:

- #1: By Carl H. Lindner Jr., et al., Trustee for the Carl H. Lindner Amended and Restated Family Trust dated 12/23/83.
- These are shares issued through the Company's dividend reinvestment plan.
- On July 11, 2005, Indirect #8 transferred 141,568 shares of AFG common stock to Indirect #2 and on July 6, 2005 Indirect #3 transferred 160,924 shares of AFG common stock to Indirect #2. On August 22, 2005, Indirect #2 transferred 84,354 shares of AFG common stock to Indirect #3. On October 4, 2005, Indirect #8 transferred 181,203 shares of AFG Common stock to Indirect #2
- #2: By Edyth B. Lindner, Spouse
- On July 16, 2005, Indirect #3 transferred 160,924 shares of AFG common stock to Indirect #2. On August 22, 2005, Indirect #3 transferred 84,354 shares of AFG common stock to Indirect #2
- #3: By Lou Ann Flint, Trustee of the Edyth B. Lindner 2002-2 Qualified Annuity Trust U/A dated 8/19/02.
- #4: By Carl H. Lindner Jr., et al, Trustee for the Carl H. Lindner Amended and Restated Family Trust dated 1/22/82.
- #8: By Joseph A. Pedoto, TTEE of the Edyth B. Lindner 2005-1 Qualified Annuity Trust dated 4/26/2005.

Remarks:

Carl H. Lindner By: Karl J. Grafe, as Attorney-in-Fact 12/12/2005

** 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.

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