

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
FORM 13F

FORM 13F COVER PAGE

OMB APPROVAL

OMB Number: 3235-0006  
Expires: Oct 31, 2018  
Estimated average burden hours per response: 23.8

Report for the Calendar Year or Quarter Ended: 12-31-2015

Check here if Amendment Amendment Number:

This Amendment (Check only one.): is a restatement.  
adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: AMERICAN FINANCIAL GROUP INC  
Address: GREAT AMERICAN INSURANCE GROUP  
TOWER  
301 E. 4TH STREET  
CINCINNATI, OH 45202

Form 13F File Number: 028-04389

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.

Person Signing this Report on Behalf of Reporting Manager:

Name: Brian S. Hertzman  
Title: Vice President and Controller  
Phone: 513-579-2153

Signature, Place, and Date of Signing:

/s/ Brian S. Hertzman Cincinnati, OH 02-08-2016  
[Signature] [City, State] [Date]

Report Type (Check only one.):

13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)

13F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager(s).)

13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)

Form 13F Summary Page

Report Summary:

Number of Other Included Managers: 3  
Form 13F Information Table Entry Total: 266  
Form 13F Information Table Value Total: 1,307,736  
(thousands)

List of Other Included Managers:

Provide a numbered list of the name(s) and Form 13F file number(s) of all institutional investment managers with respect to which this report is filed, other than the manager filing this report.

[If there are no entries in this list, state "NONE" and omit the column headings and list entries.]

No.	Form 13F File Number	Name
1	28-498	Great American Insurance Company
2	28-1258	Great American Life Insurance Company
3		Great American Holding, Inc

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
FORM 13F

FORM 13F INFORMATION TABLE

OMB APPROVAL	
OMB Number:	3235-0006
Expires:	Oct 31, 2018
Estimated average burden hours per response:	23.8

COLUMN 1 NAME OF ISSUER	COLUMN 2 TITLE OF CLASS	COLUMN 3 CUSIP	COLUMN 4	COLUMN 5			COLUMN 6	COLUMN 7	COLUMN 8		
			VALUE (x\$1000)	SHRS OR PRN	SH/ PUT/ CALL	INVESTMENT DISCRETION	OTHER MANAGER	VOTING AUTHORITY SOLE SHARED NONE			
DEUTSCHE BANK AG	NAMEN AKT	D18190898	10,172	421,193	SH	DFND	1	421,193	0	0	
DEUTSCHE BANK AG	NAMEN AKT	D18190898	12,505	517,800	SH	DFND	2	517,800	0	0	
DEUTSCHE BANK AG	NAMEN AKT	D18190898	2,922	121,007	SH	DFND	3	121,007	0	0	
ARGO GROUP INTL HLDGS LTD	COM	G0464B107	399	6,664	SH	DFND	1	6,664	0	0	
AXOVANT SCIENCES LTD	COM	G0750W104	1,554	86,197	SH	DFND	1	86,197	0	0	
AXOVANT SCIENCES LTD	COM	G0750W104	1,554	86,198	SH	DFND	2	86,198	0	0	
MALLINCKRODT PUB LTD CO	SHS	G5785G107	7,836	105,000	SH	DFND	1	105,000	0	0	
MALLINCKRODT PUB LTD CO	SHS	G5785G107	12,687	170,000	SH	DFND	2	170,000	0	0	
MEDTRONIC PLC	SHS	G5960L103	6,538	85,000	SH	DFND	1	85,000	0	0	
ACE LTD	SHS	H0023R105	7,362	63,000	SH	SOLE		63,000	0	0	
ABBVIE INC	COM	00287Y109	3,910	66,000	SH	DFND	1	66,000	0	0	
ABBVIE INC	COM	00287Y109	9,123	154,000	SH	DFND	2	154,000	0	0	
AFFILIATED MANAGERS GROUP	COM	008252108	1,438	9,000	SH	DFND	1	9,000	0	0	
AFFILIATED MANAGERS GROUP	COM	008252108	3,355	21,000	SH	DFND	2	21,000	0	0	
ALLIANCE RES PARTNER L P	UT LTD PART	01877R108	414	30,716	SH	DFND	1	30,716	0	0	
ALLIANCE RES PARTNER L P	UT LTD PART	01877R108	2,239	165,985	SH	DFND	2	165,985	0	0	
ALLY FINL INC	COM	02005N100	6,897	370,000	SH	DFND	1	370,000	0	0	
ALLY FINL INC	COM	02005N100	6,897	370,000	SH	DFND	2	370,000	0	0	
AMERICAN CAPITAL AGENCY CORP	COM	02503X105	3,315	191,167	SH	DFND	1	191,167	0	0	
AMERICAN CAPITAL AGENCY CORP	COM	02503X105	7,710	444,666	SH	DFND	2	444,666	0	0	
AMERICAN CAPITAL AGENCY CORP	COM	02503X105	2,930	168,967	SH	DFND	3	168,967	0	0	
AMERICAN CAPITAL AGENCY CORP	COM	02503X105	291	16,800	SH	OTR		16,800	0	0	
AMERICAN CAP MTG INVT CORP	COM	02504A104	5,732	410,585	SH	DFND	1	410,585	0	0	
AMERICAN CAP MTG INVT CORP	COM	02504A104	8,961	641,920	SH	DFND	2	641,920	0	0	
AMERICAN CAP MTG INVT CORP	COM	02504A104	2,524	180,795	SH	DFND	3	180,795	0	0	
AMERICAN CAP MTG INVT CORP	COM	02504A104	349	25,000	SH	OTR		25,000	0	0	
ANNALY CAP MGMT INC	COM	035710409	1,391	148,260	SH	DFND	2	148,260	0	0	

ANWORTH MORTGAGE ASSET CP	COM	037347101	2,950	678,200	SH	DFND	1	678,200	0	0
ANWORTH MORTGAGE ASSET CP	COM	037347101	1,616	371,450	SH	DFND	2	371,450	0	0
ANWORTH MORTGAGE ASSET CP	COM	037347101	1,602	368,300	SH	DFND	3	368,300	0	0
ANWORTH MORTGAGE ASSET CP	COM	037347101	92	21,052	SH	OTR		21,052	0	0
APOLLO RESIDENTIAL MTG INC	COM	03763V102	5,156	431,437	SH	DFND	1	431,437	0	0
APOLLO RESIDENTIAL MTG INC	COM	03763V102	5,583	467,157	SH	DFND	2	467,157	0	0
APPLE INC	COM	037833100	16,947	161,000	SH	DFND	1	161,000	0	0
APPLE INC	COM	037833100	16,947	161,000	SH	DFND	2	161,000	0	0
ARCELORMITTAL SA LUXEMBOURG	NY REGISTRY SH	03938L104	1,688	400,000	SH	DFND	1	400,000	0	0
ARCELORMITTAL SA LUXEMBOURG	NY REGISTRY SH	03938L104	1,688	400,000	SH	DFND	2	400,000	0	0
ARLINGTON ASSET INVT CORP	CL A NEW	041356205	12,203	922,342	SH	DFND	1	922,342	0	0
ARLINGTON ASSET INVT CORP	CL A NEW	041356205	6,370	481,506	SH	DFND	3	481,506	0	0
ARRIS GROUP INC NEW	COM	04270V106	287	9,380	SH	DFND	1	9,380	0	0
BP PLC	SPONSORED ADR	055622104	2,579	82,500	SH	DFND	2	82,500	0	0
BP PLC	SPONSORED ADR	055622104	1,407	45,000	SH	OTR		45,000	0	0
BAKER HUGHES INC	COM	057224107	9,691	210,000	SH	DFND	1	210,000	0	0
BAKER HUGHES INC	COM	057224107	9,691	210,000	SH	DFND	2	210,000	0	0
BANK AMER CORP	COM	060505104	8,299	493,120	SH	DFND	1	493,120	0	0
BANK AMER CORP	COM	060505104	1,321	78,480	SH	DFND	3	78,480	0	0
BARCLAYS PLC	ADR	06738E204	2,663	205,500	SH	DFND	1	205,500	0	0
BARCLAYS PLC	ADR	06738E204	4,977	384,000	SH	DFND	2	384,000	0	0
BARCLAYS PLC	ADR	06738E204	2,184	168,500	SH	DFND	3	168,500	0	0
BARCLAYS PLC	ADR	06738E204	544	42,000	SH	OTR		42,000	0	0
BERKLEY W R CORP	COM	084423102	6,406	117,000	SH	SOLE		117,000	0	0
BIOGEN INC	COM	09062X103	1,072	3,500	SH	DFND	1	3,500	0	0
BIOGEN INC	COM	09062X103	1,072	3,500	SH	DFND	2	3,500	0	0
BLACKSTONE GROUP L P	COM UNIT LTD	09253U108	1,298	44,400	SH	DFND	1	44,400	0	0
BLACKSTONE GROUP L P	COM UNIT LTD	09253U108	10,164	347,600	SH	DFND	2	347,600	0	0
CYS INVTS INC	COM	12673A108	7,889	1,106,500	SH	DFND	1	1,106,500	0	0
CYS INVTS INC	COM	12673A108	10,445	1,465,000	SH	DFND	2	1,465,000	0	0
CYS INVTS INC	COM	12673A108	5,401	757,500	SH	DFND	3	757,500	0	0
CYS INVTS INC	COM	12673A108	720	101,000	SH	OTR		101,000	0	0
CAPITOL FED FINL INC	COM	14057J101	452	36,000	SH	DFND	1	36,000	0	0
CARLYLE GROUP L P	COM UTS LTD PTN	14309L102	1,363	87,250	SH	DFND	1	87,250	0	0
CARLYLE GROUP L P	COM UTS LTD PTN	14309L102	19,801	1,267,664	SH	DFND	2	1,267,664	0	0
CARLYLE GROUP L P	COM UTS LTD PTN	14309L102	445	28,500	SH	OTR		28,500	0	0
CARRIAGE SVCS	COM	143905107	391	16,217	SH	DFND	1	16,217	0	0

INC										
CEDAR REALTY TRUST INC	COM NEW	150602209	330	46,654	SH	DFND	1	46,654	0	0
CELGENE CORP	COM	151020104	1,198	10,000	SH	DFND	2	10,000	0	0
CELGENE CORP	COM	151020104	1,796	15,000	SH	DFND	3	15,000	0	0
CENTURY CMNTYS INC	COM	156504300	7,536	425,500	SH	DFND	1	425,500	0	0
CENTURY CMNTYS INC	COM	156504300	7,536	425,500	SH	DFND	2	425,500	0	0
CHEVRON CORP NEW	COM	166764100	3,490	38,800	SH	DFND	1	38,800	0	0
CHUBB CORP	COM	171232101	9,417	71,000	SH	SOLE		71,000	0	0
CISCO SYS INC	COM	17275R102	2,987	110,000	SH	DFND	1	110,000	0	0
CISCO SYS INC	COM	17275R102	6,789	250,000	SH	DFND	2	250,000	0	0
CITIGROUP INC	COM NEW	172967424	21,062	407,000	SH	DFND	1	407,000	0	0
CITIGROUP INC	COM NEW	172967424	11,799	228,000	SH	DFND	2	228,000	0	0
COACH INC	COM	189754104	5,944	181,600	SH	DFND	1	181,600	0	0
COACH INC	COM	189754104	6,657	203,400	SH	DFND	3	203,400	0	0
COLONY CAP INC	CL A	19624R106	545	28,000	SH	DFND	1	28,000	0	0
COLONY CAP INC	CL A	19624R106	682	35,000	SH	DFND	2	35,000	0	0
COLONY CAP INC	CL A	19624R106	136	7,000	SH	OTR		7,000	0	0
COMCAST CORP NEW	CL A	20030N101	5,840	103,500	SH	DFND	1	103,500	0	0
CONOCOPHILLIPS	COM	20825C104	327	7,000	SH	DFND	1	7,000	0	0
CORPORATE OFFICE PPTYS TR	SH BEN INT	22002T108	279	12,776	SH	DFND	1	12,776	0	0
CYRUSONE INC	COM	23283R100	399	10,643	SH	DFND	1	10,643	0	0
DELTA AIR LINES INC DEL	COM NEW	247361702	2,170	42,804	SH	DFND	1	42,804	0	0
DELTA AIR LINES INC DEL	COM NEW	247361702	1,939	38,244	SH	DFND	2	38,244	0	0
E M C CORP MASS	COM	268648102	5,008	195,000	SH	DFND	1	195,000	0	0
E M C CORP MASS	COM	268648102	5,136	200,000	SH	DFND	2	200,000	0	0
E M C CORP MASS	COM	268648102	1,412	55,000	SH	DFND	3	55,000	0	0
EAGLE BANCORP INC MD	COM	268948106	210	4,160	SH	DFND	1	4,160	0	0
EBAY INC	COM	278642103	1,594	58,000	SH	DFND	1	58,000	0	0
ELLINGTON FINANCIAL LLC	COM	288522303	5,247	312,700	SH	DFND	1	312,700	0	0
ELLINGTON FINANCIAL LLC	COM	288522303	12,369	737,153	SH	DFND	2	737,153	0	0
ELLINGTON FINANCIAL LLC	COM	288522303	67	4,000	SH	OTR		4,000	0	0
EMCOR GROUP INC	COM	29084Q100	286	5,946	SH	DFND	1	5,946	0	0
EMPLOYERS HOLDINGS INC	COM	292218104	331	12,121	SH	DFND	1	12,121	0	0
ENBRIDGE ENERGY PARTNERS L P	COM	29250R106	115	5,000	SH	DFND	1	5,000	0	0
ENBRIDGE ENERGY PARTNERS L P	COM	29250R106	1,038	45,000	SH	DFND	2	45,000	0	0
ENERGY TRANSFER PRTNRS L P	UNIT LTD PARTN	29273R109	1,214	36,000	SH	DFND	1	36,000	0	0
ENERGY TRANSFER PRTNRS L P	UNIT LTD PARTN	29273R109	10,929	324,000	SH	DFND	2	324,000	0	0
EVERI HLDGS INC	COM	30034T103	331	75,337	SH	DFND	1	75,337	0	0
FIRST FINL BANCORP OH	COM	320209109	193	10,668	SH	DFND	1	10,668	0	0
FIRST MERCHANTS CORP	COM	320817109	332	13,042	SH	DFND	1	13,042	0	0
FLUSHING FINL CORP	COM	343873105	276	12,749	SH	DFND	1	12,749	0	0
FRANKLIN RES INC	COM	354613101	5,827	158,250	SH	DFND	1	158,250	0	0

FRANKLIN RES INC	COM	354613101	8,662	235,250	SH	DFND	2	235,250	0	0
FRANKLIN RES INC	COM	354613101	3,185	86,500	SH	DFND	3	86,500	0	0
FREEPORT-MCMORAN INC	CL B	35671D857	1,422	210,000	SH	DFND	1	210,000	0	0
FREEPORT-MCMORAN INC	CL B	35671D857	609	90,000	SH	DFND	3	90,000	0	0
FULL HOUSE RESORTS INC	COM	359678109	59	35,331	SH	DFND	1	35,331	0	0
FULL HOUSE RESORTS INC	COM	359678109	53	31,617	SH	DFND	2	31,617	0	0
GENERAC HLDGS INC	COM	368736104	218	7,312	SH	DFND	1	7,312	0	0
GENERAL CABLE CORP DEL NEW	COM	369300108	13,488	1,004,350	SH	DFND	1	1,004,350	0	0
GENERAL CABLE CORP DEL NEW	COM	369300108	1,098	81,750	SH	DFND	2	81,750	0	0
GENERAL CABLE CORP DEL NEW	COM	369300108	11,165	831,361	SH	DFND	3	831,361	0	0
GENERAL ELECTRIC CO	COM	369604103	14,485	465,000	SH	DFND	1	465,000	0	0
GENERAL MTRS CO	COM	37045V100	23,448	689,450	SH	DFND	1	689,450	0	0
GENERAL MTRS CO	COM	37045V100	13,623	400,550	SH	DFND	3	400,550	0	0
GILEAD SCIENCES INC	COM	375558103	6,830	67,500	SH	DFND	1	67,500	0	0
GILEAD SCIENCES INC	COM	375558103	2,783	27,500	SH	DFND	2	27,500	0	0
GILEAD SCIENCES INC	COM	375558103	1,012	10,000	SH	DFND	3	10,000	0	0
GLOBAL X FDS	GLB X MLP ENRG I	37950E226	213	18,369	SH	DFND	1	18,369	0	0
GRAY TELEVISION INC	COM	389375106	333	20,407	SH	DFND	1	20,407	0	0
GREAT AJAX CORP	COM	38983D300	304	25,050	SH	DFND	1	25,050	0	0
GREAT AJAX CORP	COM	38983D300	2,605	214,975	SH	DFND	2	214,975	0	0
GREAT AJAX CORP	COM	38983D300	2,302	189,975	SH	DFND	3	189,975	0	0
GREAT PLAINS ENERGY INC	COM	391164100	208	7,602	SH	DFND	1	7,602	0	0
GREAT WESTN BANCORP INC	COM	391416104	298	10,255	SH	DFND	1	10,255	0	0
HC2 HLDGS INC	COM	404139107	5,329	1,007,421	SH	DFND	2	1,007,421	0	0
HSBC HLDGS PLC	SDCV 5.625%12/2	404280AR0	993	1,000,000	PRN	DFND	1	1,000,000	0	0
HSBC HLDGS PLC	SDCV 5.625%12/2	404280AR0	8,939	9,000,000	PRN	DFND	3	9,000,000	0	0
HP INC	COM	40434L105	4,869	411,250	SH	DFND	1	411,250	0	0
HP INC	COM	40434L105	1,193	100,750	SH	DFND	2	100,750	0	0
HP INC	COM	40434L105	687	58,000	SH	DFND	3	58,000	0	0
HEWLETT PACKARD ENTERPRISE C	COM	42824C109	6,251	411,250	SH	DFND	1	411,250	0	0
HEWLETT PACKARD ENTERPRISE C	COM	42824C109	1,531	100,750	SH	DFND	2	100,750	0	0
HEWLETT PACKARD ENTERPRISE C	COM	42824C109	882	58,000	SH	DFND	3	58,000	0	0
HOMESTREET INC	COM	43785V102	1,268	58,406	SH	DFND	1	58,406	0	0
HOMESTREET INC	COM	43785V102	5,696	262,374	SH	DFND	2	262,374	0	0
HOMESTREET INC	COM	43785V102	3,352	154,391	SH	DFND	3	154,391	0	0
HOMESTREET INC	COM	43785V102	248	11,420	SH	OTR		11,420	0	0
HUNTSMAN CORP	COM	447011107	2,558	225,000	SH	DFND	1	225,000	0	0
HUNTSMAN CORP	COM	447011107	6,538	575,000	SH	DFND	3	575,000	0	0
INFINITY PHARMACEUTICALS INC	COM	45665G303	157	20,000	SH	DFND	1	20,000	0	0
INFINITY	COM	45665G303	157	20,000	SH	DFND	2	20,000	0	0

PHARMACEUTICALS INC											
INSTEEL INDUSTRIES INC	COM	45774W108	515	24,609	SH	DFND	1	24,609	0	0	
INSTEEL INDUSTRIES INC	COM	45774W108	465	22,216	SH	DFND	2	22,216	0	0	
INTERVAL LEISURE GROUP INC	COM	46113M108	227	14,571	SH	DFND	1	14,571	0	0	
INVESCO MORTGAGE CAPITAL INC	COM	46131B100	1,001	80,800	SH	DFND	1	80,800	0	0	
INVESCO MORTGAGE CAPITAL INC	COM	46131B100	1,523	122,900	SH	DFND	2	122,900	0	0	
JPMORGAN CHASE & CO	COM	46625H100	17,168	260,000	SH	DFND	1	260,000	0	0	
JPMORGAN CHASE & CO	COM	46625H100	3,301	50,000	SH	DFND	3	50,000	0	0	
JOHNSON & JOHNSON	COM	478160104	8,834	86,000	SH	DFND	1	86,000	0	0	
KKR & CO L P DEL	COM UNITS	48248M102	2,752	176,500	SH	DFND	1	176,500	0	0	
KKR & CO L P DEL	COM UNITS	48248M102	7,332	470,300	SH	DFND	2	470,300	0	0	
KKR & CO L P DEL	COM UNITS	48248M102	4,580	293,800	SH	DFND	3	293,800	0	0	
KELLOGG CO	COM	487836108	15,816	218,850	SH	DFND	1	218,850	0	0	
LCNB CORP	COM	50181P100	1,878	114,785	SH	DFND	1	114,785	0	0	
LCNB CORP	COM	50181P100	33	2,000	SH	DFND	3	2,000	0	0	
LEGG MASON INC	COM	524901105	3,256	83,000	SH	DFND	1	83,000	0	0	
LEGG MASON INC	COM	524901105	3,217	82,000	SH	DFND	2	82,000	0	0	
LEUCADIA NATL CORP	COM	527288104	137	7,896	SH	DFND	1	7,896	0	0	
LEUCADIA NATL CORP	COM	527288104	145	8,315	SH	DFND	2	8,315	0	0	
LEUCADIA NATL CORP	COM	527288104	5	263	SH	DFND	3	263	0	0	
LINN ENERGY LLC	UNIT LTD LIAB	536020100	92	71,631	SH	DFND	2	71,631	0	0	
LINN ENERGY LLC	UNIT LTD LIAB	536020100	26	20,000	SH	OTR		20,000	0	0	
LIVE OAK BANCSHARES INC	COM	53803X105	165	11,634	SH	DFND	1	11,634	0	0	
MFA FINL INC	COM	55272X102	165	25,000	SH	DFND	1	25,000	0	0	
MFA FINL INC	COM	55272X102	165	25,000	SH	DFND	2	25,000	0	0	
MYR GROUP INC DEL	COM	55405W104	393	19,060	SH	DFND	1	19,060	0	0	
MARATHON OIL CORP	COM	565849106	2,493	198,000	SH	DFND	2	198,000	0	0	
MASTEC INC	COM	576323109	189	10,884	SH	DFND	1	10,884	0	0	
MEDLEY CAP CORP	COM	58503F106	6,454	858,295	SH	DFND	1	858,295	0	0	
MEDLEY CAP CORP	COM	58503F106	6,341	843,163	SH	DFND	2	843,163	0	0	
MEDLEY MGMT INC	CL A COM	58503T106	1,723	302,750	SH	DFND	1	302,750	0	0	
MEDLEY MGMT INC	CL A COM	58503T106	1,572	276,350	SH	DFND	3	276,350	0	0	
MERCER INTL INC	COM	588056101	237	26,188	SH	DFND	1	26,188	0	0	
METLIFE INC	COM	59156R108	8,437	175,000	SH	DFND	1	175,000	0	0	
MICROSEMI CORP	COM	595137100	316	9,699	SH	DFND	1	9,699	0	0	
MONDELEZ INTL INC	CL A	609207105	10,011	223,250	SH	DFND	1	223,250	0	0	
NII HLDGS INC	COM PAR \$0.001	62913F508	140	27,642	SH	DFND	1	27,642	0	0	
NII HLDGS INC	COM PAR \$0.001	62913F508	400	79,223	SH	DFND	2	79,223	0	0	
NII HLDGS INC	COM PAR \$0.001	62913F508	36	7,124	SH	OTR		7,124	0	0	
NMI HLDGS INC	CL A	629209305	3,128	462,000	SH	DFND	1	462,000	0	0	

NMI HLDGS INC	CL A	629209305	6,269	926,000	SH	DFND	2	926,000	0	0
NATIONAL BK HLDGS CORP	CL A	633707104	81	3,776	SH	DFND	1	3,776	0	0
NATIONAL BK HLDGS CORP	CL A	633707104	121	5,677	SH	DFND	2	5,677	0	0
NATIONAL INTERSTATE CORP	COM	63654U100	272,340	10,200,000	SH	DFND	1	10,200,000	0	0
NEW YORK CMNTY BANCORP INC	COM	649445103	5,712	350,000	SH	DFND	1	350,000	0	0
NORTHSTAR RLTY FIN CORP	COM	66704R803	16,902	992,500	SH	DFND	1	992,500	0	0
NORTHSTAR REALTY EUROPE CORP	COM	66706L101	1,762	149,166	SH	DFND	1	149,166	0	0
NOVATEL WIRELESS INC	COM NEW	66987M604	12,967	7,764,705	SH	OTR		7,764,705	0	0
OAKTREE CAP GROUP LLC	UNIT CL A	674001201	477	10,000	SH	DFND	1	10,000	0	0
OAKTREE CAP GROUP LLC	UNIT CL A	674001201	477	10,000	SH	DFND	2	10,000	0	0
OMEROS CORP	COM	682143102	4,499	286,040	SH	DFND	1	286,040	0	0
OMEROS CORP	COM	682143102	6,749	429,061	SH	DFND	2	429,061	0	0
OPUS BK IRVINE CALIF	COM	684000102	277	7,506	SH	DFND	1	7,506	0	0
ORGANOVO HLDGS INC	COM	68620A104	228	91,500	SH	DFND	1	91,500	0	0
ORGANOVO HLDGS INC	COM	68620A104	398	160,000	SH	DFND	2	160,000	0	0
PDVWIRELESS INC	COM	69290R104	11,687	425,000	SH	DFND	1	425,000	0	0
PDVWIRELESS INC	COM	69290R104	18,906	687,500	SH	DFND	2	687,500	0	0
PJT PARTNERS INC	COM CL A	69343T107	31	1,110	SH	DFND	1	1,110	0	0
PJT PARTNERS INC	COM CL A	69343T107	246	8,690	SH	DFND	2	8,690	0	0
PARTY CITY HOLDCO INC	COM	702149105	168	12,984	SH	DFND	1	12,984	0	0
PAYPAL HLDGS INC	COM	70450Y103	2,100	58,000	SH	DFND	1	58,000	0	0
PEAK RESORTS INC	COM	70469L100	7,488	1,245,986	SH	DFND	1	1,245,986	0	0
PERFICIENT INC	COM	71375U101	260	15,169	SH	DFND	1	15,169	0	0
POTBELLY CORP	COM	73754Y100	351	30,000	SH	DFND	1	30,000	0	0
POTBELLY CORP	COM	73754Y100	1,171	100,000	SH	DFND	2	100,000	0	0
POTBELLY CORP	COM	73754Y100	820	70,000	SH	DFND	3	70,000	0	0
PROSPECT CAPITAL CORPORATION	NOTE 4.750% 4/1	74348TAQ5	7,102	8,200,000	PRN	DFND	2	8,200,000	0	0
PROSPECT CAPITAL CORPORATION	COM	74348T102	3,490	500,000	SH	DFND	1	500,000	0	0
PROSPECT CAPITAL CORPORATION	COM	74348T102	3,490	500,000	SH	DFND	2	500,000	0	0
PROVIDENT FINL SVCS INC	COM	74386T105	291	14,439	SH	DFND	1	14,439	0	0
PRUDENTIAL FINL INC	COM	744320102	19,335	237,500	SH	DFND	1	237,500	0	0
PRUDENTIAL FINL INC	COM	744320102	9,877	121,323	SH	DFND	3	121,323	0	0
RAMCO-GERSHENSON PPTYS TR	COM SH BEN INT	751452202	288	17,345	SH	DFND	1	17,345	0	0
REAL IND INC	COM	75601W104	206	25,678	SH	DFND	1	25,678	0	0
RESOLUTE FST PRODS INC	COM	76117W109	3,589	474,084	SH	DFND	1	474,084	0	0
RESOLUTE FST PRODS INC	COM	76117W109	5,871	775,627	SH	DFND	2	775,627	0	0
RESOLUTE FST PRODS INC	COM	76117W109	236	31,125	SH	DFND	3	31,125	0	0
REVOLUTION LIGHTING	COM	76155G107	4,303	5,412,854	SH	DFND	1	5,412,854	0	0

TECHNOLO REVOLUTION LIGHTING TECHNOLO	COM	76155G107	4,303	5,412,854	SH	DFND	2	5,412,854	0	0
REXFORD INDL RLTY INC	COM	76169C100	736	45,000	SH	DFND	1	45,000	0	0
REXFORD INDL RLTY INC	COM	76169C100	1,718	105,000	SH	DFND	2	105,000	0	0
ROYAL DUTCH SHELL PLC	SPON ADR B	780259107	368	8,000	SH	DFND	1	8,000	0	0
ROYAL DUTCH SHELL PLC	SPON ADR B	780259107	6,998	152,000	SH	DFND	2	152,000	0	0
ROYAL DUTCH SHELL PLC	SPONS ADR A	780259206	298	6,500	SH	DFND	1	6,500	0	0
RUDOLPH TECHNOLOGIES INC	COM	781270103	191	13,440	SH	DFND	1	13,440	0	0
SCRIPPS NETWORKS INTERACT IN	CL A COM	811065101	8,392	152,000	SH	DFND	1	152,000	0	0
SCRIPPS NETWORKS INTERACT IN	CL A COM	811065101	5,135	93,000	SH	DFND	2	93,000	0	0
STARWOOD PPTY TR INC	COM	85571B105	308	15,000	SH	DFND	1	15,000	0	0
STARWOOD PPTY TR INC	COM	85571B105	308	15,000	SH	DFND	2	15,000	0	0
STONEGATE MTG CORP	COM	86181Q300	7,199	1,320,830	SH	DFND	1	1,320,830	0	0
STONEGATE MTG CORP	COM	86181Q300	6,983	1,281,281	SH	DFND	2	1,281,281	0	0
STONERIDGE INC	COM	86183P102	311	21,011	SH	DFND	1	21,011	0	0
SUNEDISON INC	COM	86732Y109	2,474	486,000	SH	DFND	2	486,000	0	0
SUNEDISON INC	COM	86732Y109	1,649	324,000	SH	DFND	3	324,000	0	0
SYNAPTICS INC	COM	87157D109	330	4,108	SH	DFND	1	4,108	0	0
TECK RESOURCES LTD	CL B	878742204	286	74,100	SH	DFND	1	74,100	0	0
TECK RESOURCES LTD	CL B	878742204	154	40,000	SH	DFND	2	40,000	0	0
TORTOISE ENERGY INFRSTRCTR C	COM	89147L100	4,458	160,236	SH	DFND	1	160,236	0	0
TORTOISE ENERGY INFRSTRCTR C	COM	89147L100	2,462	88,480	SH	DFND	2	88,480	0	0
TWO HBRS INVT CORP	COM	90187B101	3,726	460,000	SH	DFND	1	460,000	0	0
TWO HBRS INVT CORP	COM	90187B101	10,570	1,305,000	SH	DFND	2	1,305,000	0	0
TWO HBRS INVT CORP	COM	90187B101	3,199	395,000	SH	DFND	3	395,000	0	0
USA COMPRESSION PARTNERS LP	COMUNIT LTDPAR	90290N109	172	15,000	SH	DFND	1	15,000	0	0
USA COMPRESSION PARTNERS LP	COMUNIT LTDPAR	90290N109	1,837	159,871	SH	DFND	2	159,871	0	0
VANGUARD INTL EQUITY INDEX F	FTSE SMCAP ETF	922042718	218	2,351	SH	DFND	1	2,351	0	0
VANGUARD INTL EQUITY INDEX F	ALLWRLD EX US	922042775	315	7,265	SH	DFND	1	7,265	0	0
VANGUARD INDEX FDS	S&P 500 ETF SHS	922908363	631	3,375	SH	DFND	1	3,375	0	0
VANGUARD INDEX FDS	REIT ETF	922908553	406	5,089	SH	DFND	1	5,089	0	0
VANGUARD INDEX FDS	EXTEND MKT ETF	922908652	451	5,380	SH	DFND	1	5,380	0	0
VERIZON COMMUNICATIONS INC	COM	92343V104	2,449	52,994	SH	DFND	2	52,994	0	0
VERIZON COMMUNICATIONS INC	COM	92343V104	286	6,180	SH	OTR		6,180	0	0



VERISK ANALYTICS INC	COM	92345Y106	14,314	186,191	SH	DFND	1	186,191	0	0
VIAD CORP	COM NEW	92552R406	251	8,882	SH	DFND	1	8,882	0	0
VIACOM INC NEW	CL B	92553P201	19,244	467,550	SH	DFND	1	467,550	0	0
VIACOM INC NEW	CL B	92553P201	9,362	227,450	SH	DFND	3	227,450	0	0
VOLTARI CORP	COM NEW	92870X309	28	5,652	SH	DFND	1	5,652	0	0
VOLTARI CORP	COM NEW	92870X309	42	8,478	SH	DFND	2	8,478	0	0
VONAGE HLDGS CORP	COM	92886T201	251	43,699	SH	DFND	1	43,699	0	0
WELLS FARGO & CO NEW	COM	949746101	14,786	272,000	SH	DFND	1	272,000	0	0
WEST CORP	COM	952355204	270	12,509	SH	DFND	1	12,509	0	0
WILSHIRE BANCORP INC	COM	97186T108	170	14,692	SH	DFND	1	14,692	0	0
XCERRA CORP	COM	98400J108	231	38,140	SH	DFND	1	38,140	0	0