

# SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

## SCHEDULE 13G

(Rule 13d-102)

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO RULES 13D-1(b) (c), AND (d) AND AMENDMENTS THERETO FILED  
PURSUANT TO RULE 13d-2(b)**

(Amendment No. 1)\*

Ellington Financial LLC

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(Name of Issuer)

Common Shares

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(Title of Class of Securities)

288522303

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(CUSIP Number)

December 31, 2012

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(Date of Event Which Requires Filing of This Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

(Continued on following page(s))

Page 1 of 4 Pages

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1	NAME OF REPORTING PERSONS S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON		
	American Financial Group, Inc.		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*	(a)	o
		(b)	x
3	SEC USE ONLY		
4	CITIZENSHIP OR PLACE OF ORGANIZATION		
	United States of America - Ohio		
	SOLE VOTING POWER		
5	1,053,853		
	SHARED VOTING POWER		
6			
	SOLE DISPOSITIVE POWER		
7	1,053,853		
	SHARED DISPOSITIVE POWER		
8			
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
	1,053,853		
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*		o
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9		
	5.1%		
12	TYPE OF REPORTING PERSON*		
	CO		

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

**Item 1(a)** Name of Issuer: Ellington Financial LLC

**Item 1(b)** Address of Issuer's Principal Executive Office:

53 Forest Avenue  
Old Greenwich, CT 06870

**Item 2(a)** Name of Person Filing: American Financial Group, Inc. ("AFG")

**Item 2(b)** Address of Principal Business Office:

Great American Insurance Tower  
301 East Fourth Street  
Cincinnati, Ohio 45202

**Item 2(c)** Citizenship: U.S.A. – Ohio

**Item 2(d)** Title of Class of Securities: Common Shares

**Item 2(e)** CUSIP Number: 288522303

**Item 3** If this Statement is Filed Pursuant to Rule 13d-1(b), or 13d-2(b), check whether the Person Filing is a: N/A

**Item 4** Ownership:

- (a) See Item 9 of page 2.
- (b) See Item 11 of page 2.
- (c) See Items 5-8 of page 2

Share numbers in Items 5, 7 and 9 reflect shares held by wholly-owned subsidiaries of AFG.

**Item 5** Ownership of 5% or Less of Class: N/A

**Item 6** Ownership of More Than 5% on Behalf of Another Person: N/A

**Item 7** Identification and Classification of the Subsidiary which Acquired the Security being Reported on by the Parent Holding Company: N/A

**Item 8** Identification and Classification of Members of the Group: N/A

**Item 9** Notice of Dissolution of Group: N/A

**Item 10** Certification: N/A

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

January 31, 2013

American Financial Group, Inc.

By:   /s/ Karl J. Grafe    
Name:   Karl J. Grafe    
Title:   Vice President