

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

OMB APPROVAL	
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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

<b>1. Name and Address of Reporting Person*</b> <u>LINDNER S CRAIG</u>  (Last) (First) (Middle) <u>301 EAST FOURTH STREET</u>  (Street) <u>CINCINNATI OH 45202</u>  (City) (State) (Zip)	<b>2. Issuer Name and Ticker or Trading Symbol</b> <u>AMERICAN FINANCIAL GROUP INC [ AFG ]</u>	<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Co-CEO &amp; Co-President</u>
	<b>3. Date of Earliest Transaction (Month/Day/Year)</b> <u>11/17/2011</u>	
<b>4. If Amendment, Date of Original Filed (Month/Day/Year)</b>		

**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	12/16/2011		G	V	13,900	D	\$0.00	2,087,616	I	#1 <sup>(1)</sup>
Common Stock	12/19/2011		G	V	660	D	\$0.00	2,086,956	I	#1 <sup>(1)</sup>
Common Stock	12/20/2011		G	V	2,000	D	\$0.00	2,084,956	I	#1 <sup>(1)</sup>
Common Stock	12/21/2011		G	V	13,640	D	\$0.00	2,071,316	I	#1 <sup>(1)</sup>
Common Stock								111,862	I	#3 <sup>(2)</sup>
Common Stock								25,873	I	#6 <sup>(3)</sup>
Common Stock								27,346.31	I	#12 <sup>(4)</sup>
Common Stock								225,546	I	#23 <sup>(5)</sup>
Common Stock								194,939	I	#24 <sup>(6)</sup>
Common Stock								301,805	I	#25 <sup>(7)</sup>
Common Stock								27,000	I	#26 <sup>(8)</sup>
Common Stock	11/17/2011		G	V	28,419	D	\$0.00	19,635	I	#27 <sup>(9)</sup>

**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						Title
Phantom Stock	(10)	12/31/2011		A	V	352.4731		(10)	(10)	Common Stock	352.4731	\$37.5	12,404.08	D	

**Explanation of Responses:**

- Indirect #1: SCL TTEE of the SCL Living Trust DTD 03/30/83.
- Indirect #3: By Frances R. Lindner, Trustee for the Frances R. Lindner living Trust dated 9/13/93. (SCL)
- Indirect #6: FRL, Cust. CFL Under OH Tsfr to Min Act. (SCL)
- Indirect #12: Held in the Company's Retirement and Savings Plan. The number of shares of Common is based on a statement dated as of 12/31/2011. (SCL)
- Indirect #23: CFL TR U/A DTD 4/21/05 FRL TTEE (SCL)
- Indirect #24: My Nyhart TTEE Christine CU Trust Agreement dtd 12/14/00.
- Indirect #25: M. Nyhart TTEE CFL 2010 Consolidation Trust DTD 12/17/2010.
- Indirect #26: M. Nyhart TTEE CFL 2010 Special Trust DTD 12/17/10.
- Indirect #27: Shares voting and dispositive power and holds a remainder interest in shares held by charitable lead annuity trust. The reporting person disclaims beneficial interest of the shares held by the trust except to the extent of his pecuniary interest in such shares.
- Represents amounts held by the Reporting Person in the Issuer's retirement plan based on a statement dated 12/31/2011. Each share is the economic equivalent of one share of common stock. Upon termination of employment or earlier, if so elected, the Reporting Person's account balances may be distributed, at the option of the Issuer, either in cash or in shares of the Issuer's common stock.

**Remarks:**

S. Craig Lindner By: Karl J. Grafe, as Attorney-in-Fact

01/11/2012

\*\* 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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