

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

SCHEDULE TO
Amendment No. 9
Tender Offer Statement under Section 14(d)(1) or 13(e)(1) of the Securities Exchange Act of 1934

NATIONAL INTERSTATE CORPORATION

Name of Subject Company (issuer)

GREAT AMERICAN INSURANCE COMPANY

(offeror)

a wholly owned subsidiary of

AMERICAN FINANCIAL GROUP, INC.

Names of Filing Persons (other person(s))

Common Stock, \$0.01 Par Value Per Share

(Title of Class of Securities)

63654U100

(CUSIP Number of Class of Securities)

Mark A. Weiss

Assistant General Counsel

American Financial Group, Inc.

301 East Fourth Street, 27th Floor

Cincinnati, Ohio 45202

Telephone: (513) 579-2520

(Name, address, and telephone numbers of person authorized to receive notices and communications on behalf of filing persons)

With a copy to:

F. Mark Reuter

Keating Muething & Klekamp PLL

1 East Fourth Street, Suite 1400

Cincinnati, Ohio 45202

Telephone: (513) 579-6469

CALCULATION OF FILING FEE

Transaction Valuation*	Amount Of Filing Fee**
\$285,637,980.00	\$36,790.18

* Estimated for purposes of calculating the amount of the filing fee only. The calculation assumes the purchase of all outstanding shares of common stock, par value \$0.01 per share (the "Shares"), of National Interstate Corporation, an Ohio corporation, other than Shares owned by American Financial Group, Inc. ("AFG") and its subsidiaries, at a purchase price of \$30.00 per Share, net to the seller in cash. As of October 30, 2013, there were 19,721,266 Shares outstanding, of which 10,200,000 Shares are owned by subsidiaries of AFG. As a result, this calculation assumes the purchase of 9,521,266 Shares.

** The amount of the filing fee is calculated in accordance with Rule 0-11 of the Securities Exchange Act of 1934, as amended, by multiplying the transaction value by \$0.0001288.

£ Check box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the form or schedule and the date of its filing.

Amount Previously Paid: \$36,790.18

Form or Registration No.: Schedule TO

Filing Party: American Financial Group, Inc.

Date filed: February 18, 2014

£ Check box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes to designate any transactions to which this statement relates:

R third party tender offer subject to Rule 14d-1.

£ issuer tender offer subject to Rule 13e-4.

R going-private transaction subject to Rule 13e-3.

£ amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer:

If applicable check the appropriate box(es) below to designate the appropriate rule provision(s) relied upon:

Rule 13e-4(i) (Cross-Border Issuer Tender Offer)

Rule 14d-1(d) (Cross-Border Third Party Tender Offer)

INTRODUCTION

This Amendment No. 9 amends and supplements the Tender Offer Statement filed on Schedule TO (this “Schedule TO”) which relates to the tender offer by Great American Insurance Company (“**Purchaser**”), an Ohio corporation and a wholly-owned subsidiary of American Financial Group, Inc., an Ohio corporation (“**AFG**”), to purchase all the outstanding shares of common stock, par value \$0.01 per share (the “**Shares**”), of National Interstate Corporation, an Ohio corporation (“**National Interstate**”), other than Shares owned by Purchaser, at a purchase price of \$30.00 per Share, net to the seller in cash, without interest and less any applicable withholding of taxes, upon the terms and subject to the conditions set forth in the Amended and Restated Offer to Purchase, dated February 21, 2014 (as may be amended or supplemented from time to time, the “**Offer to Purchase**”), a copy of which is attached to this Schedule TO as Exhibit (a)(1)(vii), and the related Amended and Restated Letter of Transmittal (as may be amended or supplemented from time to time, the “**Letter of Transmittal**”), a copy of which is attached to this Schedule TO as Exhibit (a)(1)(viii) (which, as amended or supplemented from time to time, together constitute the “**Offer**”).

The information contained in the Solicitation/Recommendation Statement on Schedule 14D-9 filed by National Interstate with the Securities and Exchange Commission (“**SEC**”) on February 19, 2014, as amended on March 3, 2014 (as may be amended and supplemented from time to time, the “**Schedule 14D-9**”), and in the Offer to Purchase, including all schedules and annexes thereto, is hereby expressly incorporated herein by reference in response to all the items of this Schedule TO, including, without limitation, all of the information required by Schedule 13E-3 that is not included in or covered by the items in Schedule TO, and is supplemented by the information specifically provided herein.

For reference, the Offer to Purchase is amended and supplemented as follows:

1. The following paragraph is added as new fifth and sixth paragraphs on page 11 under “Special Factors—Section 1. Background” and new second and third full paragraphs on page 43 under “The Offer—Section 13. Certain Legal Matters; Regulatory Approvals”:

“On March 6, 2014, Alan Spachman filed Amendment No. 1 to his Schedule 14D-9 in which Mr. Spachman disclosed a letter sent by Mr. Spachman to the Board of Directors of AFG on March 5, 2014 regarding the Offer (the “**Spachman Letter**”) and the filing by Mr. Spachman on March 5, 2014 of a lawsuit captioned *Alan R. Spachman vs. Great American Insurance Company, et. al.*, No. 5:14 CV-00509 in the United States District Court for the Northern District of Ohio, naming as defendants: Purchaser; AFG; National Interstate; and the Defendant Directors (the “**Spachman Action**”).

The complaint in the Spachman Action alleges, among other things, that the Offer is a coercive tender offer as the result of a flawed process, misleading disclosures, an unfair price, and AFG and Purchaser having the benefit of highly material inside information. The complaint in the Spachman Action further alleges that the defendants have engaged in violations of the federal securities laws, violation of Ohio’s Control Share Acquisition statute and breaches of fiduciary duty. Mr. Spachman is seeking injunctive relief. Also on March 5, 2014, Mr. Spachman filed a memorandum of law in support of the motion for a temporary restraining order and preliminary injunction petitioning the court for a temporary restraining order and preliminary injunction prohibiting consummation of the Offer.

On March 6, 2014, AFG issued a press release regarding the Offer. Also on March 6, 2014, counsel to AFG responded to the Spachman Letter with a letter to counsel to Mr. Spachman (the “**AFG Letter**”). The AFG Letter is filed as Exhibit (a)(1)(xiv) hereto and incorporated herein by reference.”

Item 12. Exhibits.

- (a)(1)(i) Offer to Purchase, dated February 5, 2014 (incorporated by reference to the Schedule TO, filed on February 5, 2014).
 - (a)(1)(ii) Letter of Transmittal (incorporated by reference to the Schedule TO, filed on February 5, 2014).
 - (a)(1)(iii) Notice of Guaranteed Delivery (incorporated by reference to the Schedule TO, filed on February 5, 2014).
 - (a)(1)(iv) Letter to Clients for use by Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees (incorporated by reference to the Schedule TO, filed on February 5, 2014).
 - (a)(1)(v) Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees (incorporated by reference to the Schedule TO, filed on February 5, 2014).
 - (a)(1)(vi) Summary Advertisement published in The New York Times on February 5, 2014 (incorporated by reference to the Schedule TO, filed on February 5, 2014).
 - (a)(1)(vii) Amended and Restated Offer to Purchase, dated February 21, 2014 (incorporated by reference to the Schedule TO/A, filed on February 21, 2014).
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- (a)(1)(viii) Amended and Restated Letter of Transmittal (incorporated by reference to the Schedule TO/A, filed on February 21, 2014).
 - (a)(1)(ix) Amended and Restated Notice of Guaranteed Delivery (incorporated by reference to the Schedule TO/A, filed on February 21, 2014).
 - (a)(1)(x) Amended and Restated Letter to Clients for use by Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees (incorporated by reference to the Schedule TO/A, filed on February 21, 2014).
 - (a)(1)(xi) Amended and Restated Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees (incorporated by reference to the Schedule TO/A, filed on February 21, 2014).
 - (a)(1)(xii) Solicitation/Recommendation Statement on Schedule 14D-9, dated February 19, 2014 (incorporated by reference to the Schedule 14D-9 filed by National Interstate Corporation on February 19, 2014).
 - (a)(1)(xiii) Fairness Opinion of Duff & Phelps, LLC, dated February 17, 2014 (incorporated by reference to Exhibit 99.(a)(12) to the Schedule 14D-9 filed by National Interstate Corporation on February 19, 2014).
 - (a)(1)(xiv) Solicitation/Recommendation Statement (Amendment No. 1) on Schedule 14D-9, dated March 3, 2014 (incorporated by reference to the Schedule 14D-9/A filed by National Interstate Corporation on March 3, 2014).
 - (a)(1)(xiv) Letter from counsel to AFG to counsel to Alan R. Spachman, dated March 6, 2014.
 - (a)(5)(i) Press Release, issued by AFG, dated February 5, 2014 (incorporated by reference to the Schedule TO, filed on February 5, 2014).
 - (a)(5)(ii) Press Release, issued by AFG, dated February 18, 2014 (incorporated by reference to Amendment No. 1 to the Schedule TO, filed on February 18, 2014).
 - (a)(5)(iii) Press Release, issued by AFG, dated March 3, 2014 (incorporated by reference to Amendment No. 7 to the Schedule TO, filed on March 3, 2014).
 - (a)(5)(iv) Press Release, issued by AFG, dated March 6, 2014.
 - (b) None.
 - (d) None.
 - (g) None.
 - (h) None.
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SIGNATURES

After due 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.

Dated: March 7, 2014

AMERICAN FINANCIAL GROUP, INC.

By: /s/ Karl J. Grafe

Name: Karl J. Grafe

Title: Vice President

GREAT AMERICAN INSURANCE COMPANY

By: /s/ Stephen C. Beraha

Name: Stephen C. Beraha

Title: Assistant Vice President, Assistant General Counsel
and Assistant Secretary



JAMES E. BURKE
DIRECT DIAL: (513) 579-6428
FACSIMILE: (513) 579-6457
E-MAIL: JBURKE@KMKLAW.COM

March 6, 2014

VIA EMAIL
VIA REGULAR MAIL

James A. Slater
Baker Hostetler
1900 East 9th Street, Suite 3200
Cleveland, OH 44114
j Slater@bakerlaw.com

Re: Alan R. Spachman v. Great American Insurance Co., et al 5:14-cv-509

Dear Mr. Slater:

Your client's letter dated March 5, 2014 has been referred to me as outside counsel for American Financial Group, Inc. ("AFG"). Mr. Spachman sprung his baseless letter on the AFG directors apparently only minutes before filing a lawsuit against AFG and others. As a result, I am responding to you as Mr. Spachman's counsel.

My client was met with the lawsuit and your client's communication this morning. The late night shenanigans of Mr. Spachman are yet the latest examples of his vindictive and illogical opposition to the Great American offer and his fixation on obstructing Great American's \$30 offer to the shareholders of National Interstate. Your actions and your client's appear calculated to posture for the press, rather than fairly assess this opportunity for minority shareholders of National Interstate to sell their shares for \$30 if they agree with Great American that this is a fair price. Mr. Spachman's letter also appears to be part of an ongoing effort over the last weeks to thwart the tender offer through unfounded allegations. Mr. Spachman apparently is determined to deprive fully informed National Interstate shareholders of the opportunity to consider the offer based upon their individual circumstances.

Mr. Spachman seems to again be putting his own interests before those of National Interstate's unaffiliated shareholders. We have noted that in a sworn affidavit and in his public filings your client incorrectly refers to himself as an "independent director" of National Interstate. We assume you know that Mr. Spachman has never been designated by National Interstate as an "independent director" under applicable legal guidelines.

One item in your client's letter bears addressing. The letter refers to the T. Rowe Price letter which Mr. Spachman has mentioned repeatedly. In all the times he has mentioned the T. Rowe Price letter, however, your client has failed to point out that since the announcement of the

ONE EAST FOURTH STREET | SUITE 1400 | CINCINNATI, OHIO 45202-3752
513.579.6400 TEL | WWW.KMKLAW.COM | FAX 513.579.6457

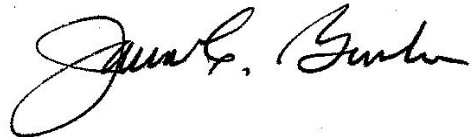
\$28 offer, at last report T. Rowe Price sold approximately 400,000 shares, representing approximately 20% of its position or 2% of the outstanding shares of National Interstate, at prices below \$30 per share. Indeed, even T. Rowe Price hedged its bets in its letter by stating that it had no intention “at this time” to tender its shares.

Mr. Spachman has attempted to insert himself into the two cases that have been filed in this matter. *Cambridge Retirement System v. Joseph E. (“Jeff”) Consolino, et al.*, was filed in Summit County Court of Common Pleas in Akron, Ohio and, earlier this week, the Court decided to dismiss the case. Your client filed an affidavit in the *Cambridge* action and attended the February 25, 2014 hearing with a bevy of Baker and Hostetler lawyers in an apparent effort to cooperate with the plaintiff in that action. You personally attended the February 28, 2014 hearing in the *Bernatchez v. American Financial Group, Inc.* action in the Hamilton County Court of Common Pleas. Prior to the Court’s announcement of its decision on the Motion for a Temporary Restraining Order and Preliminary Injunction, you delivered to the Court an improper and inaccurate letter, on Mr. Spachman’s behalf, in an apparent attempt to influence or delay the Court’s decision. The Court stated on the record that your letter was inappropriate and legally improper and required you to file it with the clerk’s office. Despite the allegations in your letter, which were proven to be inaccurate that day, the Court denied the Motion to enjoin the Great American offer while you sat in the courtroom. Apparently dissatisfied with the outcome of both the Summit County and Hamilton County actions, Mr. Spachman has now personally sued National Interstate, National Interstate directors, Great American and AFG – in a third attempt to stop the transaction in the courts.

The courts, of course, are the appropriate venue to address the points set forth in your client’s letter. It is no secret to you and your client that the Great American offer is in compliance with all laws, the price offered is fair, the directors of National Interstate voted to make a neutral recommendation on the offer and, ultimately, it is for each shareholder to decide what is in his or her best interest in accepting or rejecting Great American’s offer.

Sincerely,

KEATING MUETHING & KLEKAMP PLL

A handwritten signature in black ink, appearing to read "James E. Burke". The signature is written in a cursive style with a large, looping initial "J".

James E. Burke

JEB:hc

FOR IMMEDIATE RELEASE



Press Release

American Financial Group, Inc. Asks National Interstate Shareholders to Focus on Value of Offer, Base Decision on Facts

Best and Final Offer Delivers Compelling Value

Cincinnati, Ohio – March 6, 2014 – American Financial Group, Inc. (NYSE/NASDAQ: AFG) today issued the following statement in response to a letter received today from Alan R. Spachman:

- Today's letter is another attempt by Alan Spachman to prevent National Interstate shareholders from receiving AFG's all-cash offer of \$30 per share of National Interstate Corporation (NASDAQ: NATL).
- Our offer is, and always has been, in the hands of shareholders, and it is up to them to make an informed decision.
- Given Alan Spachman's repeated attempts to deny National Interstate shareholders the opportunity to decide for themselves, shareholders should question his motives and whether he has their best interest in mind.
- Contrary to Spachman's allegations, we have made abundant disclosures around this matter and have complied with all applicable laws with regard to our offer.
- Our best and final all-cash offer of \$30.00 per share for any and all shares represents compelling value for National Interstate shareholders.

AFG management and Board of Directors will continue to vigorously defend the rights of National Interstate Shareholders to tender into our offer. Two previous requests for injunctions in Hamilton and Summit Counties have been denied and dismissed, respectively.

Innisfree M&A Incorporated is the Information Agent for the tender offer.

Additional Information

This press release is for informational purposes only and does not constitute an offer to purchase or a solicitation of an offer to sell National Interstate common stock. AFG and GAIC have filed a Tender Offer Statement on Schedule TO and the Transaction Statement on Schedule 13E-3, each as amended, with the Securities and Exchange Commission (the "SEC"). National Interstate stockholders and other interested parties are advised to read these filings and other documents relating to the tender offer that have been or will be filed with the SEC when they become available because they will contain important information regarding the tender offer. Anyone may obtain copies of these documents when available for free at the SEC's website at www.sec.gov, or by calling Innisfree M&A Incorporated, the Information Agent for the tender offer, toll free at 1-888-750-5834.

About American Financial Group, Inc.

AFG is an insurance holding company, based in Cincinnati, Ohio with assets in excess of \$40 billion. Through the operations of Great American Insurance Group, AFG is engaged primarily in property and casualty insurance, focusing on specialized commercial products for businesses, and in the sale of fixed and fixed-indexed annuities in the retail, financial institutions and education markets. Great American Insurance Group's roots go back to 1872 with the founding of its flagship company, Great American Insurance Company.

Contacts:

American Financial Group, Inc.

Diane P. Weidner

Asst. Vice President - Investor Relations

513-369-5713

Brunswick

Stan Neve / Gemma Hart

212-333-3810

Websites:

www.AFGinc.com

www.GreatAmericanInsuranceGroup.com

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