

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>JOSEPH GREGORY G</u> (Last) (First) (Middle) <u>ONE EAST FOURTH STREET</u> <u>SUITE 919</u> (Street) <u>CINCINNATI OH</u> <u>45202</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>05/15/2008</u>	3. Issuer Name and Ticker or Trading Symbol <u>AMERICAN FINANCIAL GROUP INC [AFG]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	4,925	D	
Common Stock	50,424	I	#1 ⁽¹⁾
Common Stock	3,000	I	#2 ⁽²⁾
Common Stock	7,500	I	#3 ⁽³⁾

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

Explanation of Responses:

- 1. Indirect #1: Held by a company in which the Reporting Person is a minority shareholder and for which he serves as an executive officer.
- 2. Indirect #2: Held by a company in which the Reporting Person is a minority shareholder and for which he serves as an executive officer.
- 3. Indirect #3: Held by a company in which the Reporting Person is a minority shareholder and for which he serves as an executive officer.

Remarks:

Gregory G. Joseph By: Karl J. Grafe, as Attorney-in-Fact 05/16/2008

** 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 5 (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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

POWER OF ATTORNEY

I, Gregory G. Joseph, do hereby appoint James C. Kennedy and Karl J. Grafe, or either of them, as my true and lawful attorneys-in-fact to sign on my behalf individually and as a Director of American Financial Group, Inc. or as a director or executive officer of any of its subsidiaries and to file with the Securities and Exchange Commission any schedules or other filings or amendments thereto made by me or on behalf of American Financial Group, Inc. or any of its subsidiaries pursuant to Sections 13(d), 13(f), 13(g), 14(d) or 16(a) of the Securities and Exchange Act of 1934, as amended.

IN WITNESS WHEREOF, I have hereunto set my hand at Cincinnati, Ohio as of the 15th day of May, 2008.

/s/Gregory G. Joseph

Signature

Gregory G. Joseph

Print Name

STATE OF OHIO

COUNTY OF HAMILTON

On this 15th day of May, 2008, Gregory G. Joseph personally appeared before me, and acknowledged that he executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Mary L. Tilley

Notary Public

03-21-2009

My Commission Expires: