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The reader should not assume that the information is accurate and complete.

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: 09-30-2014

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 11-07-2014
[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: 2
Form 13F Information Table Entry Total: 245
Form 13F Information Table Value Total: 1,211,109
(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

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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 VALUE (x\$1000)	COLUMN 5			COLUMN 6 INVESTMENT DISCRETION	COLUMN 7 OTHER MANAGER	COLUMN 8		
				SHRS OR PRN	SH/ PUT/ CALL				SOLE	SHARED	NONE
DEUTSCHE BANK AG	NAMEN AKT	D18190898	6,697	192,100	SH		DFND	1	192,100	0	0
DEUTSCHE BANK AG	NAMEN AKT	D18190898	6,792	194,850	SH		DFND	2	194,850	0	0
DEUTSCHE BANK AG	NAMEN AKT	D18190898	2,198	63,050	SH		DFND		63,050	0	0
ARGO GROUP INTL HLDGS LTD	COM	G0464B107	371	7,377	SH		DFND	1	7,377	0	0
EATON CORP PLC	SHS	G29183103	729	11,500	SH		DFND	1	11,500	0	0
ENSCO PLC	SHS CLASS A	G3157S106	434	10,500	SH		DFND	1	10,500	0	0
ACE LTD	SHS	H0023R105	6,607	63,000	SH		SOLE		63,000	0	0
AT&T INC	COM	00206R102	722	20,500	SH		DFND	1	20,500	0	0
ALLIANCE RES PARTNER L P	UT LTD PART	01877R108	1,207	28,180	SH		DFND	1	28,180	0	0
ALLIANCE RES PARTNER L P	UT LTD PART	01877R108	4,380	102,238	SH		DFND	2	102,238	0	0
ALLIANCE RES PARTNER L P	UT LTD PART	01877R108	2,136	49,854	SH		DFND		49,854	0	0
AMERICAN CAPITAL AGENCY CORP	COM	02503X105	4,062	191,167	SH		DFND	1	191,167	0	0
AMERICAN CAPITAL AGENCY CORP	COM	02503X105	7,027	330,666	SH		DFND	2	330,666	0	0
AMERICAN CAPITAL AGENCY CORP	COM	02503X105	6,370	299,767	SH		DFND		299,767	0	0
AMERICAN CAP MTG INVT CORP	COM	02504A104	7,727	410,585	SH		DFND	1	410,585	0	0
AMERICAN CAP MTG INVT CORP	COM	02504A104	10,199	541,920	SH		DFND	2	541,920	0	0
AMERICAN CAP MTG INVT CORP	COM	02504A104	5,755	305,795	SH		DFND		305,795	0	0
AMERICAN HOMES 4 RENT	CL A	02665T306	5,320	315,000	SH		DFND	1	315,000	0	0
AMERICAN HOMES 4 RENT	CL A	02665T306	10,134	600,000	SH		DFND	2	600,000	0	0
AMERICAN HOMES 4 RENT	CL A	02665T306	1,436	85,000	SH		DFND		85,000	0	0
AMERICAN RESIDENTIAL PPTYS I	COM	02927E303	9,170	500,000	SH		DFND	2	500,000	0	0
ANNALY CAP MGMT INC	COM	035710409	1,583	148,260	SH		DFND	2	148,260	0	0
ANWORTH MORTGAGE ASSET CP	COM	037347101	3,249	678,200	SH		DFND	1	678,200	0	0
ANWORTH MORTGAGE ASSET CP	COM	037347101	3,441	718,450	SH		DFND	2	718,450	0	0

ANWORTH MORTGAGE ASSET CP	COM	037347101	3,644	760,802	SH	DFND		760,802	0	0
APOLLO RESIDENTIAL MTG INC	COM	03763V102	6,657	431,437	SH	DFND	1	431,437	0	0
APOLLO RESIDENTIAL MTG INC	COM	03763V102	4,215	273,157	SH	DFND	2	273,157	0	0
APOLLO RESIDENTIAL MTG INC	COM	03763V102	2,993	194,000	SH	DFND		194,000	0	0
APPLE INC	COM	037833100	16,221	161,000	SH	DFND	1	161,000	0	0
APPLE INC	COM	037833100	14,599	144,900	SH	DFND	2	144,900	0	0
APPLE INC	COM	037833100	1,622	16,100	SH	DFND		16,100	0	0
ARCELORMITTAL SA LUXEMBOURG	NY REGISTRY SH	03938L104	5,476	400,000	SH	DFND	1	400,000	0	0
ARCELORMITTAL SA LUXEMBOURG	NY REGISTRY SH	03938L104	5,476	400,000	SH	DFND	2	400,000	0	0
ARCH COAL INC	COM	039380100	1,579	745,000	SH	DFND	1	745,000	0	0
ARCH COAL INC	COM	039380100	233	110,000	SH	DFND		110,000	0	0
BP PLC	SPONSORED ADR	055622104	3,626	82,500	SH	DFND	2	82,500	0	0
BP PLC	SPONSORED ADR	055622104	1,978	45,000	SH	DFND		45,000	0	0
BANK AMER CORP	COM	060505104	11,306	663,120	SH	DFND	1	663,120	0	0
BANK AMER CORP	COM	060505104	1,338	78,480	SH	DFND		78,480	0	0
BARCLAYS PLC	ADR	06738E204	3,043	205,500	SH	DFND	1	205,500	0	0
BARCLAYS PLC	ADR	06738E204	4,947	334,000	SH	DFND	2	334,000	0	0
BARCLAYS PLC	ADR	06738E204	3,858	260,500	SH	DFND		260,500	0	0
BASIC ENERGY SVCS INC NEW	COM	06985P100	288	13,273	SH	DFND	1	13,273	0	0
BBCN BANCORP INC	COM	073295107	221	15,149	SH	DFND	1	15,149	0	0
BERKLEY W R CORP	COM	084423102	5,593	117,000	SH	SOLE		117,000	0	0
BLACKSTONE GROUP L P	COM UNIT LTD	09253U108	378	12,000	SH	DFND	1	12,000	0	0
BLACKSTONE GROUP L P	COM UNIT LTD	09253U108	1,511	48,000	SH	DFND	2	48,000	0	0
CAI INTERNATIONAL INC	COM	12477X106	260	13,456	SH	DFND	1	13,456	0	0
CYS INVTS INC	COM	12673A108	9,118	1,106,500	SH	DFND	1	1,106,500	0	0
CYS INVTS INC	COM	12673A108	9,624	1,168,000	SH	DFND	2	1,168,000	0	0
CYS INVTS INC	COM	12673A108	9,521	1,155,500	SH	DFND		1,155,500	0	0
CAPITAL BK FINL CORP	CL A COM	139794101	351	14,715	SH	DFND	2	14,715	0	0
CAPITOL FED FINL INC	COM	14057J101	426	36,000	SH	DFND	1	36,000	0	0
CARLYLE GROUP L P	COM UTS LTD PTN	14309L102	503	16,500	SH	DFND	1	16,500	0	0
CARLYLE GROUP L P	COM UTS LTD PTN	14309L102	2,217	72,800	SH	DFND	2	72,800	0	0
CARRIAGE SVCS INC	COM	143905107	281	16,217	SH	DFND	1	16,217	0	0
CEDAR REALTY TRUST INC	COM NEW	150602209	275	46,654	SH	DFND	1	46,654	0	0
CELGENE CORP	COM	151020104	2,843	30,000	SH	DFND	2	30,000	0	0
CELGENE CORP	COM	151020104	2,843	30,000	SH	DFND		30,000	0	0
CENTURY CMNTYS INC	COM	156504300	5,552	320,000	SH	DFND	1	320,000	0	0
CENTURY CMNTYS INC	COM	156504300	5,552	320,000	SH	DFND	2	320,000	0	0

CHEVRON CORP NEW	COM	166764100	4,630	38,800	SH	DFND	1	38,800	0	0
CHUBB CORP	COM	171232101	6,467	71,000	SH	SOLE		71,000	0	0
CISCO SYS INC	COM	17275R102	2,769	110,000	SH	DFND	1	110,000	0	0
CISCO SYS INC	COM	17275R102	6,293	250,000	SH	DFND	2	250,000	0	0
CITIGROUP INC	COM NEW	172967424	15,080	291,000	SH	DFND	1	291,000	0	0
CITIGROUP INC	COM NEW	172967424	8,498	164,000	SH	DFND	2	164,000	0	0
COACH INC	COM	189754104	6,467	181,600	SH	DFND	1	181,600	0	0
COACH INC	COM	189754104	7,243	203,400	SH	DFND		203,400	0	0
COLONY FINL INC	COM	19624R106	627	28,000	SH	DFND	1	28,000	0	0
COLONY FINL INC	COM	19624R106	940	42,000	SH	DFND		42,000	0	0
COMCAST CORP NEW	CL A	20030N101	5,566	103,500	SH	DFND	1	103,500	0	0
CONOCOPHILLIPS	COM	20825C104	536	7,000	SH	DFND	1	7,000	0	0
CORPORATE OFFICE PPTYS TR	SH BEN INT	22002T108	287	11,159	SH	DFND	1	11,159	0	0
CUSTOMERS BANCORP INC	COM	23204G100	3,584	199,571	SH	DFND	1	199,571	0	0
CUSTOMERS BANCORP INC	COM	23204G100	7,211	401,500	SH	DFND	2	401,500	0	0
CYRUSONE INC	COM	23283R100	256	10,643	SH	DFND	1	10,643	0	0
DELTA AIR LINES INC DEL	COM NEW	247361702	1,547	42,804	SH	DFND	1	42,804	0	0
DELTA AIR LINES INC DEL	COM NEW	247361702	1,139	31,512	SH	DFND	2	31,512	0	0
DELTA AIR LINES INC DEL	COM NEW	247361702	243	6,732	SH	DFND		6,732	0	0
DU PONT E I DE NEMOURS & CO	COM	263534109	395	5,500	SH	DFND	1	5,500	0	0
E M C CORP MASS	COM	268648102	5,706	195,000	SH	DFND	1	195,000	0	0
E M C CORP MASS	COM	268648102	5,852	200,000	SH	DFND	2	200,000	0	0
E M C CORP MASS	COM	268648102	1,609	55,000	SH	DFND		55,000	0	0
EBAY INC	COM	278642103	4,814	85,000	SH	DFND	1	85,000	0	0
EBAY INC	COM	278642103	4,157	73,400	SH	DFND	2	73,400	0	0
EBAY INC	COM	278642103	657	11,600	SH	DFND		11,600	0	0
ELLINGTON FINANCIAL LLC	COM	288522303	6,948	312,700	SH	DFND	1	312,700	0	0
ELLINGTON FINANCIAL LLC	COM	288522303	15,580	701,153	SH	DFND	2	701,153	0	0
ELLINGTON FINANCIAL LLC	COM	288522303	889	40,000	SH	DFND		40,000	0	0
EMPLOYERS HOLDINGS INC	COM	292218104	233	12,121	SH	DFND	1	12,121	0	0
ENERSYS	COM	29275Y102	259	4,416	SH	DFND	1	4,416	0	0
FIRST FINL BANCORP OH	COM	320209109	3,670	231,867	SH	DFND	1	231,867	0	0
FIRST MERCHANTS CORP	COM	320817109	264	13,042	SH	DFND	1	13,042	0	0
FIRSTMERIT CORP	COM	337915102	204	11,587	SH	DFND	1	11,587	0	0
FLAGSTAR BANCORP INC	COM PAR .001	337930705	3,014	179,104	SH	DFND	1	179,104	0	0
FLAGSTAR BANCORP INC	COM PAR .001	337930705	3,014	179,104	SH	DFND	2	179,104	0	0
FLUSHING FINL CORP	COM	343873105	253	13,844	SH	DFND	1	13,844	0	0
FREEMPORT-MCMORAN INC	CL B	35671D857	6,857	210,000	SH	DFND	1	210,000	0	0
FREEMPORT-MCMORAN INC	CL B	35671D857	2,939	90,000	SH	DFND		90,000	0	0
FULL HOUSE RESORTS INC	COM	359678109	41	35,331	SH	DFND	1	35,331	0	0
FULL HOUSE	COM	359678109	36	31,617	SH	DFND	2	31,617	0	0

RESORTS INC										
GENERAL CABLE CORP DEL NEW	COM	369300108	2,159	143,200	SH	DFND	1	143,200	0	0
GENERAL CABLE CORP DEL NEW	COM	369300108	8,848	586,761	SH	DFND		586,761	0	0
GENERAL ELECTRIC CO	COM	369604103	12,810	500,000	SH	DFND	1	500,000	0	0
GENERAL MLS INC	COM	370334104	757	15,000	SH	DFND	1	15,000	0	0
GENERAL MTRS CO	COM	37045V100	7,298	228,500	SH	DFND	1	228,500	0	0
GENERAL MTRS CO	COM	37045V100	8,672	271,500	SH	DFND		271,500	0	0
GILEAD SCIENCES INC	COM	375558103	7,185	67,500	SH	DFND	1	67,500	0	0
GILEAD SCIENCES INC	COM	375558103	8,250	77,500	SH	DFND	2	77,500	0	0
GILEAD SCIENCES INC	COM	375558103	1,065	10,000	SH	DFND		10,000	0	0
GLOBAL X FDS	GLB X MLP ENRG I	37950E226	302	15,162	SH	DFND	1	15,162	0	0
HEWLETT PACKARD CO	COM	428236103	14,587	411,250	SH	DFND	1	411,250	0	0
HEWLETT PACKARD CO	COM	428236103	3,574	100,750	SH	DFND	2	100,750	0	0
HEWLETT PACKARD CO	COM	428236103	2,057	58,000	SH	DFND		58,000	0	0
HILLENBRAND INC	COM	431571108	200	6,484	SH	DFND	1	6,484	0	0
HOMESTREET INC	COM	43785V102	2,134	124,888	SH	DFND	1	124,888	0	0
HOMESTREET INC	COM	43785V102	6,023	352,425	SH	DFND	2	352,425	0	0
HOMESTREET INC	COM	43785V102	4,382	256,414	SH	DFND		256,414	0	0
IBERIABANK CORP	COM	450828108	275	4,405	SH	DFND	1	4,405	0	0
INFINITY PHARMACEUTICALS INC	COM	45665G303	268	20,000	SH	DFND	1	20,000	0	0
INFINITY PHARMACEUTICALS INC	COM	45665G303	268	20,000	SH	DFND	2	20,000	0	0
INSTEEL INDUSTRIES INC	COM	45774W108	506	24,609	SH	DFND	1	24,609	0	0
INSTEEL INDUSTRIES INC	COM	45774W108	457	22,216	SH	DFND	2	22,216	0	0
INTEL CORP	COM	458140100	9,715	279,000	SH	DFND	1	279,000	0	0
INVESCO MORTGAGE CAPITAL INC	COM	46131B100	1,270	80,800	SH	DFND	1	80,800	0	0
INVESCO MORTGAGE CAPITAL INC	COM	46131B100	1,603	102,000	SH	DFND	2	102,000	0	0
INVESCO MORTGAGE CAPITAL INC	COM	46131B100	329	20,900	SH	DFND		20,900	0	0
JPMORGAN CHASE & CO	COM	46625H100	15,662	260,000	SH	DFND	1	260,000	0	0
JPMORGAN CHASE & CO	COM	46625H100	3,012	50,000	SH	DFND		50,000	0	0
JOHNSON & JOHNSON	COM	478160104	10,041	94,200	SH	DFND	1	94,200	0	0
JOURNAL COMMUNICATIONS INC	CL A	481130102	133	15,827	SH	DFND	1	15,827	0	0
KKR & CO L P DEL	COM UNITS	48248M102	558	25,000	SH	DFND	1	25,000	0	0
KKR & CO L P DEL	COM UNITS	48248M102	1,115	50,000	SH	DFND	2	50,000	0	0
KKR & CO L P DEL	COM UNITS	48248M102	558	25,000	SH	DFND		25,000	0	0
KELLOGG CO	COM	487836108	13,481	218,850	SH	DFND	1	218,850	0	0
KOHL'S CORP	COM	500255104	18,309	300,000	SH	DFND	1	300,000	0	0
KOHL'S CORP	COM	500255104	1,221	20,000	SH	DFND		20,000	0	0

LCNB CORP	COM	50181P100	1,724	114,785	SH	DFND	1	114,785	0	0
LCNB CORP	COM	50181P100	30	2,000	SH	DFND		2,000	0	0
LEUCADIA NATL CORP	COM	527288104	188	7,896	SH	DFND	1	7,896	0	0
LEUCADIA NATL CORP	COM	527288104	198	8,315	SH	DFND	2	8,315	0	0
LEUCADIA NATL CORP	COM	527288104	6	263	SH	DFND		263	0	0
LINN ENERGY LLC	UNIT LTD LIAB	536020100	2,762	91,631	SH	DFND		91,631	0	0
MFA FINL INC	COM	55272X102	195	25,000	SH	DFND	1	25,000	0	0
MFA FINL INC	COM	55272X102	195	25,000	SH	DFND		25,000	0	0
MYR GROUP INC DEL	COM	55405W104	9,262	384,615	SH	DFND	1	384,615	0	0
MAGELLAN HEALTH INC	COM NEW	559079207	214	3,907	SH	DFND	1	3,907	0	0
MANAGED HIGH YIELD PLUS FD I	COM	561911108	20	10,000	SH	DFND	1	10,000	0	0
MARATHON OIL CORP	COM	565849106	7,443	198,000	SH	DFND	2	198,000	0	0
MATERION CORP	COM	576690101	240	7,830	SH	DFND	1	7,830	0	0
MEADOWBROOK INS GROUP INC	COM	58319P108	192	32,873	SH	DFND	1	32,873	0	0
MEDLEY MGMT INC	CL A COM	58503T106	4,850	287,500	SH	DFND	1	287,500	0	0
MEDLEY MGMT INC	CL A COM	58503T106	4,428	262,500	SH	DFND		262,500	0	0
MEDTRONIC INC	COM	585055106	6,195	100,000	SH	DFND	1	100,000	0	0
METLIFE INC	COM	59156R108	8,595	160,000	SH	DFND	1	160,000	0	0
METLIFE INC	COM	59156R108	9,143	170,200	SH	DFND	2	170,200	0	0
MICROSOFT CORP	COM	594918104	20,700	446,500	SH	DFND	1	446,500	0	0
MICROSEMI CORP	COM	595137100	298	11,739	SH	DFND	1	11,739	0	0
MONDELEZ INTL INC	CL A	609207105	7,650	223,250	SH	DFND	1	223,250	0	0
NMI HLDGS INC	CL A	629209305	3,996	462,000	SH	DFND	1	462,000	0	0
NMI HLDGS INC	CL A	629209305	8,010	926,000	SH	DFND	2	926,000	0	0
NRG ENERGY INC	COM NEW	629377508	104	3,424	SH	DFND	1	3,424	0	0
NRG ENERGY INC	COM NEW	629377508	122	3,999	SH	DFND	2	3,999	0	0
NATIONAL BK HLDGS CORP	CL A	633707104	832	43,500	SH	DFND	1	43,500	0	0
NATIONAL BK HLDGS CORP	CL A	633707104	1,250	65,400	SH	DFND	2	65,400	0	0
NATIONAL GEN HLDGS CORP	COM	636220303	6,297	372,800	SH	DFND	1	372,800	0	0
NATIONAL GEN HLDGS CORP	COM	636220303	9,087	538,000	SH	DFND	2	538,000	0	0
NATIONAL GEN HLDGS CORP	COM	636220303	5,352	316,867	SH	DFND		316,867	0	0
NATIONAL INTERSTATE CORP	COM	63654U100	284,580	10,200,000	SH	DFND	1	10,200,000	0	0
NEW YORK CMNTY BANCORP INC	COM	649445103	5,555	350,000	SH	DFND	1	350,000	0	0
NICE SYS LTD	SPONSORED ADR	653656108	302	7,401	SH	DFND	1	7,401	0	0
OCWEN FINL CORP	COM NEW	675746309	1,178	45,000	SH	DFND	1	45,000	0	0
OCWEN FINL CORP	COM NEW	675746309	1,178	45,000	SH	DFND	2	45,000	0	0
OMNICELL INC	COM	68213N109	255	9,329	SH	DFND	1	9,329	0	0
OMEROS CORP	COM	682143102	1,298	102,040	SH	DFND	1	102,040	0	0
OMEROS CORP	COM	682143102	1,947	153,061	SH	DFND	2	153,061	0	0
ORBITAL SCIENCES CORP	COM	685564106	266	9,584	SH	DFND	1	9,584	0	0
ORGANOVO HLDGS INC	COM	68620A104	583	91,500	SH	DFND	1	91,500	0	0
ORGANOVO HLDGS	COM	68620A104	1,019	160,000	SH	DFND	2	160,000	0	0

INC										
PNC FINL SVCS GROUP INC	COM	693475105	4,258	49,750	SH	DFND	1	49,750	0	0
PNC FINL SVCS GROUP INC	COM	693475105	5,156	60,250	SH	DFND		60,250	0	0
PEABODY ENERGY CORP	COM	704549104	4,457	360,000	SH	DFND	1	360,000	0	0
PEABODY ENERGY CORP	COM	704549104	3,343	270,000	SH	DFND		270,000	0	0
PEOPLES UNITED FINANCIAL INC	COM	712704105	9,116	630,000	SH	DFND	1	630,000	0	0
PEPSICO INC	COM	713448108	20,019	215,050	SH	DFND	1	215,050	0	0
PERFICIENT INC	COM	71375U101	227	15,169	SH	DFND	1	15,169	0	0
PETROQUEST ENERGY INC	COM	716748108	294	52,308	SH	DFND	1	52,308	0	0
PFIZER INC	COM	717081103	12,360	418,000	SH	DFND	1	418,000	0	0
PFIZER INC	COM	717081103	591	20,000	SH	DFND		20,000	0	0
PHILIP MORRIS INTL INC	COM	718172109	542	6,500	SH	DFND	1	6,500	0	0
POTBELLY CORP	COM	73754Y100	350	30,000	SH	DFND	1	30,000	0	0
POTBELLY CORP	COM	73754Y100	1,166	100,000	SH	DFND	2	100,000	0	0
POTBELLY CORP	COM	73754Y100	816	70,000	SH	DFND		70,000	0	0
PREMIERE GLOBAL SVCS INC	COM	740585104	250	20,924	SH	DFND	1	20,924	0	0
PROCTER & GAMBLE CO	COM	742718109	6,648	79,391	SH	DFND	1	79,391	0	0
PROVIDENT FINL SVCS INC	COM	74386T105	236	14,439	SH	DFND	1	14,439	0	0
PRUDENTIAL FINL INC	COM	744320102	7,695	87,500	SH	DFND	1	87,500	0	0
PRUDENTIAL FINL INC	COM	744320102	8,031	91,323	SH	DFND		91,323	0	0
RF MICRODEVICES INC	COM	749941100	220	19,034	SH	DFND	1	19,034	0	0
RAMCO-GERSHENSON PPTYS TR	COM SH BEN INT	751452202	282	17,345	SH	DFND	1	17,345	0	0
REVOLUTION LIGHTING TECHNOLO	COM	76155G107	2,885	1,717,202	SH	DFND	1	1,717,202	0	0
REVOLUTION LIGHTING TECHNOLO	COM	76155G107	2,885	1,717,202	SH	DFND	2	1,717,202	0	0
REXFORD INDL RLTY INC	COM	76169C100	623	45,000	SH	DFND	1	45,000	0	0
REXFORD INDL RLTY INC	COM	76169C100	1,453	105,000	SH	DFND	2	105,000	0	0
RUDOLPH TECHNOLOGIES INC	COM	781270103	236	26,035	SH	DFND	1	26,035	0	0
SIZMEK INC	COM	83013P105	219	28,305	SH	DFND	1	28,305	0	0
STAPLES INC	COM	855030102	3,025	250,000	SH	DFND	1	250,000	0	0
STARWOOD PPTY TR INC	COM	85571B105	329	15,000	SH	DFND	1	15,000	0	0
STARWOOD PPTY TR INC	COM	85571B105	329	15,000	SH	DFND		15,000	0	0
STONEGATE MTG CORP	COM	86181Q300	11,763	905,555	SH	DFND	1	905,555	0	0
STONEGATE MTG CORP	COM	86181Q300	10,587	815,000	SH	DFND	2	815,000	0	0
STONEGATE MTG CORP	COM	86181Q300	1,176	90,556	SH	DFND		90,556	0	0
STONERIDGE INC	COM	86183P102	288	25,523	SH	DFND	1	25,523	0	0
SYKES ENTERPRISES INC	COM	871237103	239	11,970	SH	DFND	1	11,970	0	0

SYSCO CORP	COM	871829107	721	19,000	SH	DFND	1	19,000	0	0
TARGET CORP	COM	87612E106	8,775	140,000	SH	DFND	1	140,000	0	0
TECK RESOURCES LTD	CL B	878742204	1,400	74,100	SH	DFND	1	74,100	0	0
TECK RESOURCES LTD	CL B	878742204	756	40,000	SH	DFND		40,000	0	0
THOMSON REUTERS CORP	COM	884903105	655	18,000	SH	DFND	1	18,000	0	0
TORTOISE ENERGY INFRSTRCTR C	COM	89147L100	930	19,336	SH	DFND	1	19,336	0	0
TORTOISE ENERGY INFRSTRCTR C	COM	89147L100	3,097	64,380	SH	DFND	2	64,380	0	0
TWO HBRS INVT CORP	COM	90187B101	4,448	460,000	SH	DFND	1	460,000	0	0
TWO HBRS INVT CORP	COM	90187B101	15,027	1,554,000	SH	DFND	2	1,554,000	0	0
TWO HBRS INVT CORP	COM	90187B101	5,908	611,000	SH	DFND		611,000	0	0
UNITED CONTL HLDGS INC	COM	910047109	2,652	56,687	SH	DFND	1	56,687	0	0
UNITED CONTL HLDGS INC	COM	910047109	2,823	60,336	SH	DFND	2	60,336	0	0
UNITED CONTL HLDGS INC	COM	910047109	608	13,001	SH	DFND		13,001	0	0
VANGUARD INTL EQUITY INDEX F	ALLWRLD EX US	922042775	298	6,043	SH	DFND	1	6,043	0	0
VANGUARD INDEX FDS	S&P 500 ETF SHS	922908363	503	2,785	SH	DFND	1	2,785	0	0
VANGUARD INDEX FDS	REIT ETF	922908553	302	4,197	SH	DFND	1	4,197	0	0
VANGUARD INDEX FDS	EXTEND MKT ETF	922908652	397	4,755	SH	DFND	1	4,755	0	0
VERIZON COMMUNICATIONS INC	COM	92343V104	1,716	34,321	SH	DFND	2	34,321	0	0
VERIZON COMMUNICATIONS INC	COM	92343V104	1,242	24,853	SH	DFND		24,853	0	0
VERISK ANALYTICS INC	CL A	92345Y106	11,337	186,191	SH	DFND	1	186,191	0	0
VIACOM INC NEW	CL B	92553P201	5,386	70,000	SH	DFND		70,000	0	0
VODAFONE GROUP PLC NEW	SPNSR ADR NO PAR	92857W308	2,341	71,181	SH	DFND	2	71,181	0	0
VODAFONE GROUP PLC NEW	SPNSR ADR NO PAR	92857W308	1,695	51,545	SH	DFND		51,545	0	0
VOLTARI CORP	COM NEW	92870X309	9	5,652	SH	DFND	1	5,652	0	0
VOLTARI CORP	COM NEW	92870X309	13	8,478	SH	DFND	2	8,478	0	0
WABASH NATL CORP	COM	929566107	300	22,547	SH	DFND	1	22,547	0	0
WAL-MART STORES INC	COM	931142103	9,176	120,000	SH	DFND	1	120,000	0	0
WELLS FARGO & CO NEW	COM	949746101	14,109	272,000	SH	DFND	1	272,000	0	0
WISCONSIN ENERGY CORP	COM	976657106	688	16,000	SH	DFND	1	16,000	0	0
XCERRA CORP	COM	98400J108	192	19,617	SH	DFND	1	19,617	0	0