

FORM 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
OMB Number:	3235-0362
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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).
- Form 3 Holdings Reported.
- Form 4 Transactions Reported.

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>LINDNER S CRAIG</u> (Last) (First) (Middle) <u>ONE EAST FOURTH STREET</u> (Street) <u>CINCINNATI OH 45202</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>AMERICAN FINANCIAL GROUP INC [AFG]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Co-CEO & Co-President</u>
	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) <u>12/31/2007</u>	
	4. 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 <input type="checkbox"/> Form filed by More than One Reporting Person

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock							0 ⁽¹⁾	D	
Common Stock	04/24/2007		G	681	D	\$0.00	3,666,498 ⁽¹⁾	I	#1 ⁽²⁾
Common Stock	05/07/2007		G	75,000	D	\$0.00	3,591,498	I	#1 ⁽²⁾
Common Stock	05/30/2007		G	3,200	D	\$0.00	3,588,298	I	#1 ⁽²⁾
Common Stock	09/06/2007		G	1,525	D	\$0.00	3,723,975 ⁽³⁾⁽⁴⁾	I	#1 ⁽²⁾
Common Stock	11/29/2007		G	3,450	D	\$0.00	3,884,599 ⁽³⁾	I	#1 ⁽²⁾
Common Stock	12/14/2007		G	2,620	D	\$0.00	3,881,979	I	#1 ⁽²⁾
Common Stock	12/21/2007		G	23,120	D	\$0.00	3,858,859	I	#1 ⁽²⁾
Common Stock							77,594	I	#3 ⁽⁵⁾
Common Stock							25,898 ⁽¹⁾	I	#5 ⁽⁶⁾
Common Stock							25,898 ⁽¹⁾	I	#6 ⁽⁷⁾
Common Stock							0 ⁽⁸⁾	I	#7 ⁽⁹⁾
Common Stock							145,321	I	#8 ⁽¹⁰⁾
Common Stock							1,020,043	I	#9 ⁽¹¹⁾
Common Stock							1,485,000	I	#10 ⁽¹²⁾
Common Stock							35,706	I	#12 ⁽¹³⁾
Common Stock							1,743,000 ⁽¹⁾⁽³⁾⁽⁴⁾	I	#13 ⁽¹⁴⁾
Common Stock							63,604	I	#14 ⁽¹⁵⁾
Common Stock							63,604	I	#15 ⁽¹⁶⁾
Common Stock							63,604	I	#16 ⁽¹⁷⁾
Common Stock							25,898 ⁽¹⁾⁽⁸⁾	I	#17 ⁽¹⁸⁾

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)
					(A)	(D)	Date Exercisable	Expiration Date					

Explanation of Responses:

1. On 3/19/2007, the Reporting Person transferred 57,297 shares of common stock to Indirect #1. On 3/30/2007, Indirect #13 transferred 137,133 shares of common stock to Indirect #1. On 4/24/2007, Indirect #1 transferred 681 shares of common stock each to Indirect #5, #6, #17, and 681 shares to an emancipated son.
2. Indirect #1: SCL TTEE of the SCL Living Trust DTD 30/30/83
3. On 7/3/2007, Indirect #13 transferred 137,202 shares of common stock to Indirect #1.
4. On 10/3/2007, Indirect #13 transferred 164,074 shares of common stock to Indirect #1.
5. Indirect #3: By Frances R. Lindner, Trustee for the Frances R. Lindner living Trust dated 9/13/93.
6. Indirect #5: Corinne E. Lindner, TTEE CEL 2002 Living Trust dtd 11/4/02.
7. Indirect #6: FRL, Cust. Christine Frances Lindner Under OH Tsfr to Min Act.
8. On 12/13/2007 Indirect #7 transferred 24,559 shares of common stock to Indirect #17.
9. Indirect #7: FRL Cust. Clara Ann Lindner Under OH Tsfr to Min. Act.
10. Indirect #8: KEL TTEE Under Irr. Trust Agr. with Frances R. Lindner Grantor DTD 2/13/85.
11. Indirect #9: KEL, TTEE Under an Irrev. Trust Ind. with SCL DTD 12/22/83.
12. Indirect #10: SCL Investments, LLC
13. Indirect #12: The Company's Retirement and Savings Plans. The number of shares of Common stock which would be represented by the value of the Reporting Person's Company Securities Funds account in the Issuer's Retirement and Savings Plan is based on a statement dated as of 12/31/2007.
14. Indirect #13: SCL, TTEE of the SCL 2005-1 Qualified Annuity Trust DTD 4/21/05.
15. Indirect #14: M. Myhart TTEE Corinne Under Trust Agreement dtd 3/8/96.
16. Indirect #15: M. Myhart TTEE Clara Under Trust Agreement dtd 3/8/96.
17. Indirect #16: M. Nyhart TTEE Christine Under Trust Agreement dtd 3/8/96.
18. Indirect #17: CAL, daughter of the Reporting Person.

Remarks:

S. Craig Lindner By: Karl J. Grafe, as Attorney-in-Fact 02/05/2008
** 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 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.

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.