

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13G

(Rule 13d-102)

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULES 13D-1(b) (c), AND (d) AND AMENDMENTS THERETO FILED
PURSUANT TO RULE 13d-2(b)**
(Amendment No. 1)*

CLIPPER REALTY INC.

(Name of Issuer)

Common Stock, \$0.01 par value per share

(Title of Class of Securities)

18885T306

(CUSIP Number)

December 31, 2021

(Date of Event Which Requires Filing of This Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

(Continued on following page(s))

1	NAME OF REPORTING PERSONS S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON	
	American Financial Group, Inc.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*	(a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION	
	United States of America - Ohio	
	SOLE VOTING POWER	
5	372,044	
	SHARED VOTING POWER	
6	0	
	SOLE DISPOSITIVE POWER	
7	372,044	
	SHARED DISPOSITIVE POWER	
8	0	
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	372,044	
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*	<input type="checkbox"/>
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9	
	2.3%	
12	TYPE OF REPORTING PERSON*	
	HC	

*SEE INSTRUCTIONS BEFORE FILLING OUT!

- Item 1(a)** **Name of Issuer:** Clipper Realty Inc., a Maryland corporation
- Item 1(b)** **Address of Issuer's Principal Executive Office:** 4611 12th Avenue, Suite 1L, Brooklyn, New York 11219
- Item 2(a)** **Name of Person Filing:** American Financial Group, Inc. ("AFG")
- Item 2(b)** **Address of Principal Business Office:**

Great American Insurance Group Tower
301 East Fourth Street
Cincinnati, Ohio 45202
- Item 2(c)** **Citizenship:** U.S.A. – Ohio
- Item 2(d)** **Title of Class of Securities:** Common Stock, \$0.01 par value per share
- Item 2(e)** **CUSIP Number:** 18885T306
- Item 3** **If this Statement is Filed Pursuant to Rule 13d-1(b), or 13d-2(b), check whether the Person Filing is a:** (g) a parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G).
- Item 4** **Ownership:**

(a) See Item 9 of page 2.
(b) See Item 11 of page 2.
(c) See Items 5-8 of page 2.
- Item 5** **Ownership of 5% or Less of a Class:** If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than 5 percent of the class of securities, check the following
- Item 6** **Ownership of More Than 5% on Behalf of Another Person:** N/A
- Item 7** **Identification and Classification of the Subsidiary which Acquired the Security being Reported on by the Parent Holding Company:**

Great American Insurance Company (IC-Ohio)
- Item 8** **Identification and Classification of Members of the Group:** N/A
- Item 9** **Notice of Dissolution of Group:** N/A
- Item 10** **Certification:** By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect, other than activities solely in connection with a nomination under §240.14a-11.
-

SIGNATURE

After reasonable 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.

January 20, 2022

American Financial Group, Inc.

By: /s/ Mark A. Weiss

Name: Mark A. Weiss

Title: Vice President