

AMERICAN FINANCIAL GROUP INC  
 Form 4  
 August 18, 2008

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**LINDNER CARL H**

(Last) (First) (Middle)  
**ONE EAST FOURTH STREET**  
 (Street)

**CINCINNATI, OH 45202**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**AMERICAN FINANCIAL GROUP INC [AFG]**

3. Date of Earliest Transaction (Month/Day/Year)  
**08/15/2008**

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**Chairman of the Board**

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock					0	D	
Common Stock	08/15/2008		P		300	A	\$ 28.24
Common Stock	08/15/2008		P		700	A	\$ 28.3
Common Stock	08/15/2008		P		19,000	A	\$ 28.4
Common Stock					2,760,076	I	



## Explanation of Responses:

\* 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).

(1) Indirect #1: By Carl H. Lindner Jr., et al, TTEE for the CHL Amended and Restated Family Trust dated 12/23/83.

(2) Indirect #2: By Edyth B. Lindner, Spouse.

(3) Indirect #3: EBL TTEE of the Edyth B. Lindner Family Trust dated 4/13/04.

(4) Indirect #4: By Carl H. Lindner, Jr., et al, Trustee of the CHL Amended and Restated Family Trust dated 1/22/82.

(5) Indirect #8: By Joseph A. Pedoto, TTEE of the Edyth B. Lindner 2005-1 Qualified Annuity trust dated 4/26/2005.

Indirect #9: 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 12/31/07.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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