LINDNER CARL H III
Form 4
August 06, 2009

FORM 4

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

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

OMB APPROVAL
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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).

(Print or Type Responses)

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

(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)
08/04/2009

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
__X__ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Co-CEO & Co-President

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	05/14/2009		G	V	6,551 (1)	D	$ 0	4,988,733	I	#1 (2)
Common Stock	07/30/2009		G	V	6,651	D	$ 0	4,982,082	D	
Common Stock	08/04/2009		S		75,000	D	$ 25.0616 (3)	4,907,082	I	#1
Common Stock								34,901	I	#2 (2)
Common Stock								37,176.88	I	#4 (4)

Common Stock	0	I	#6 (5)
Common Stock	129,151	I	#7 (6)
Common Stock	191,202	I	#8 (7)
Common Stock	10,055	I	#9 (8)
Common Stock	20,402	I	#11 (9)
Common Stock	1,468,500	I	#12 (10)
Common Stock	2,376	I	#14 (11)
Common Stock	30,457	I	#15 (12)
Common Stock	36,943	I	#19 (13)
Common Stock	263,091	I	#20 (14)
Common Stock	263,091	I	#21 (15)
Common Stock	113,019	I	#22 (16)
Common Stock	22,051	I	#23 (17)
Common Stock	1,713	I	#24 (18)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo

			Disposed of (D) (Instr. 3, 4, and 5)					Trans (Instr
Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LINDNER CARL H III ONE EAST FOURTH STREET CINCINNATI, OH 45202	X		Co-CEO & Co-President	

Signatures

Carl H. Lindner III By: Karl J. Grafe, as Attorney-in-Fact	08/06/2009
**Signature of Reporting Person	Date

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)	12,551 shares were gifted on 5/14; however, this number reflects a 6,000 share adjustment to shares gifted on 5/5/2009.
(2)	Indirect #1: CHL III, TTEE (or his Successors) of the Carl H. Lindner III Family Trust DTD 8/29/02 as Amended. (c3)
(3)	The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from $24.90 to $25.25, inclusive. The reporting person undertakes to provide to American Financial Group, Inc., ("AFG"), any security holder of AFG, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth.
(4)	Indirect #2: Martha S. Lindner, (or her Successor) o the Martha S. Lindner Family Trust DTD 8/30/02 as amended. (c3)
(5)	Indirect #4: 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 12/31/08.
(6)	Indirect #6: CDL (c3)
(7)	Indirect #7: Keith E. Lindner TTEE, CDL Trust C/U Irrevocable Trust Agreement DTD 11/1/82. (c3)
(8)	Indirect #8: Keith E. Lindner TTEE, MLB Trust C/U Irrevocable Trust Agreement DTD 11/1/82. (c3)
(9)	Indirect #9: Keith E. Lindner TTEE, CDL Withdrawal Trust C/U Irrevocable Trust Agreement DTD 7/1/83. (c3)
(10)	Indirect #11: Keith E. Lindner TTEE, CDL Trust C/U Irrevocable Trust Agreement DTD 7/1/83. (c3)
(11)	Indirect #12: CHL Investments, LLC (c3)
(12)	Indirect #14: CHL III, custodian of a minor. (c3)
(13)	Indirect #15: KEL TTEE, MBL Trust C/U Irrevocable Trust Agreement DTD 7/1/83. (c3)
(14)	Indirect #19: CDL TTEE of the CDL TR Dtd 11/22/06. (c3)
(15)	Indirect #20: SCL TTEE CDL Trust DTD 10/26/05. (c3)

(16) Indirect #21: SCL TTEE MBL Trust Dtd 10/26/05. (c3)

(17) Indirect #22: SCL TTEE GD Trust Dtd 10/26/05. (c3)

(18) Indirect #23: KEL TTEE CDL Withdrawal Trust C/U Irrevocable Trust Agreement DTD 11/1/82. (c3)

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