

AMERICAN FINANCIAL GROUP INC
Form 4/A
August 19, 2008

FORM 4

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

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).

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

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

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

3. Date of Earliest Transaction (Month/Day/Year)
08/14/2008

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

CINCINNATI, OH 45202
(City) (State) (Zip)

4. If Amendment, Date Original Filed (Month/Day/Year)
08/18/2008

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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 04/25/2008 | | P | V 10,269.75 (1) A \$ 26.485 | 138,392 (2) | I | #3 (3) |
| Common Stock | 07/25/2008 | | P | V 9,560.386 (1) A \$ 28.59 | 147,952 | I | #3 (3) |
| Common Stock | 04/25/2008 | | P | V 20.917 (1) A \$ 26.485 | 4,275 | I | #4 (4) (5) |
| Common Stock | 07/25/2008 | | P | V 19.472 (1) A \$ 28.59 | 4,294 | I | #4 (5) |
| Common Stock | | | | | 3,000,000 (2) (6) | I | #5 (7) |

| | | | |
|--------------|----------------|---|------------|
| Common Stock | 5,000,000 | I | #6 (6) (8) |
| Common Stock | 0 (6) (9) (10) | I | #8 (11) |

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

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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 Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | Title |
|--|---------------|-----------|---------|-------|-----------------------|
| | Director | 10% Owner | Officer | Other | |
| LINDNER CARL H ONE EAST FOURTH STREET CINCINNATI, OH 45202 | X | X | | | Chairman of the Board |

Signatures

Carl H. Lindner By: Karl J. Grafe as Attorney-in-Fact 08/19/2008

__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) This is a distribution from the Company DRIP Plan.
- (2) On July 25, 2008, Indirect #1 transferred 2,970,000 shares of the Company Stock to Indirect #5.

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- (3) Indirect #3 EBL TTEE of the Edyth B. Lindner Family Trust Dated 4/13/04.
- (4) Indirect #1 By Carl H. Lindner J., et al, TTEE for the CHL Amended and restated Family Trust dated 12/23/83.
- (5) Indirect #4: By Carl H. Lindner, Jr., et al, Trustee of the CHL Amended and Restated FamilyTrust dated 1/22/82.

On April 29, 2008, Indirect #8 transferred 53,775 shares of common stock to Indirect #2 and on July 21, 2008, Indirect #2 transferred 3,039,207 shares of common stock to Indirect #6. On July 25, Indirect #1 transferred 30,000 shares of common stock to Indirect #5. Also on July 21, 2008, Indirect #3 transferred 1,960,793 shares of common stock to Indirect #6.

(6) Indirect #5: C&E Investments LLC, a limited liability company in which the members are the reporting person's spouse (1%) and a charitable lead annuity trust (99%). The reporting person disclaims beneficial interest in any shres to the extent he has no pecuniary interest.

- (8) Indirect #6: EBL 2008-1 Qualified Annuity Trust dtd 7/21/08
- (9) On April 4, 2008, Indirect #8 transferred 240,604 shares of Common Stock to Indirect #2.
- (10) On July 21, 2008, Indirect #8 transferred 1,890,882 to family members of the Reporting Person.

(11) Indirect #8: By Joseph A. Pedoto TTEE of the Edyth B. Lindner 2005-1 Quality Annuity trusted dated 4/26/2005.

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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