

Ellington Financial LLC  
Form SC 13G/A  
January 31, 2013

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)\*

Ellington Financial LLC

---

(Name of Issuer)

Common Shares

---

(Title of Class of Securities)

288522303

---

(CUSIP Number)

December 31, 2012

---

(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))

Page 1 of 4 Pages

---

CUSIP No. 288522303

Page 2 of 4 Pages

1	NAME OF REPORTING PERSONS	
	S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON	
2	American Financial Group, Inc.	
	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*	(a) <input type="radio"/>
		(b) <input checked="" type="checkbox"/>
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION	
	United States of America - Ohio	
5	SOLE VOTING POWER	
	1,053,853	
	SHARED VOTING POWER	
6	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	
	SOLE DISPOSITIVE POWER	
7	1,053,853	
	SHARED DISPOSITIVE POWER	
8		
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	1,053,853	
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*	<input type="radio"/>
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9	
	5.1%	
12	TYPE OF REPORTING PERSON*	
	CO	

\*SEE INSTRUCTIONS BEFORE FILLING OUT!



Item 1(a) Name of Issuer: Ellington Financial LLC

Item 1(b) Address of Issuer's Principal Executive Office:

53 Forest Avenue  
Old Greenwich, CT 06870

Item 2(a) Name of Person Filing: American Financial Group, Inc. ("AFG")

Item 2(b) Address of Principal Business Office:

Great American Insurance 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 Shares

Item 2(e) CUSIP Number: 288522303

Item 3 If this Statement is Filed Pursuant to Rule 13d-1(b), or 13d-2(b), check whether the Person Filing is a: N/A

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

Share numbers in Items 5, 7 and 9 reflect shares held by wholly-owned subsidiaries of AFG.

Item 5 Ownership of 5% or Less of Class: N/A

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: N/A

Item 8 Identification and Classification of Members of the Group: N/A

Item 9 Notice of Dissolution of Group: N/A

Item 10 Certification: N/A

Page 3 of 4 Pages



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 31, 2013

American Financial Group, Inc.

By: /s/ Karl J. Grafe  
Name: Karl J. Grafe  
Title: Vice President