

AMERICAN FINANCIAL GROUP INC
 Form 4
 June 25, 2015

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 S CRAIG

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)
 301 EAST FOURTH STREET
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 06/23/2015

Director 10% Owner
 Officer (give title below) Other (specify below)
 Co-CEO & Co-President

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

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

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)
Common Stock	06/23/2015		M	V 25,000 A \$ 27.2	2,919,445	I	#1 ⁽¹⁾
Common Stock	06/23/2015		S	V 25,000 D \$ 66.3774 ⁽²⁾	2,894,445	I	#1 ⁽¹⁾
Common Stock					112,704	I	#3 ⁽³⁾
Common Stock					30,051.03	I	#12 ⁽⁴⁾
Common Stock	04/16/2015		G	V 6,123 D \$ 0	2,336,336	I	#27 ⁽⁵⁾

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

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(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 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. Amount or Number of Shares
Stock Option Exercise	\$ 27.2	06/23/2015		M	25,000	<u>(6)</u> 02/21/2018	Common	25,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LINDNER S CRAIG 301 EAST FOURTH STREET CINCINNATI, OH 45202	X		Co-CEO & Co-President	

Signatures

S. Craig Lindner By: Karl J. Grafe, as Attorney-in-Fact 06/25/2015

**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) Indirect #1: SCL TTEE of the SCL Living Trust DTD 03/30/83.
The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$66.35 to \$66.41, 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 ranges set forth in footnotes (2).
- (3) Indirect #3: By Frances R. Lindner, Trustee for the Frances R. Lindner living Trust dated 9/13/93.
- (4) Indirect #12: Held in the Company's Retirement and Savings Plan. The number of shares of Common is based on a statement dated as of 12/31/2014.

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- Indirect #27: Shares voting and dispositive power and holds a remainder interest in shares held directly or indirectly by a charitable lead annuity trust. The reporting person disclaims beneficial interest of the shares held by the trust except to the extent of his pecuniary interest in such shares.
- (5)
- (6) These Employee Stock Options become exercisable in five equal installments beginning on the first anniversary of the grant date.

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.