

EVANS JAMES E
Form 4
February 24, 2003

FORM 4		U.S. SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549			OMB APPROVAL	
<input type="checkbox"/> Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations continue. See Instruction 1(b)		STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP			OMB Number: 3235-0287 Expires: January 31, 2005 Estimated average burden hours per response: 0.5	
Filed pursuant to section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utilities Holding Company Act of 1935 or Section 30(f) of the Investment Company Act of 1940						
(Print or Type Responses)						
1. Name and Address of Reporting Person		2. Issuer Name and Ticker or Trading Symbol			6. Relationship of Reporting Person to Issuer (Check all applicable)	
Evans James		AMERICAN FINANCIAL GROUP, INC. (AFG)			Director 10% Owner	
(Last)	(First)	3. IRS Identification Number, Number of Reporting Person, if an entity (Voluntary)		4. Statement for Month/Day/Year	<input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
One East Fourth Street				February 20, 2003		
(Street)				5. If Amendment	- <u>General Counsel & Senior Vice President</u>	
Cincinnati, Ohio 45202				Date of Original (Month/Day/Year)	7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person <input type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
(City)	(State)	Table I - Non-Derivative Securities Acquired, Disposed of or Beneficially Owned				
1. Title of Security (Instr. 3)	2. Transaction Date	2A. Deemed Execution Date, if any	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3,4 and 5)	5. Amount Owned	7. Nature of Interest of Reporting Person: Direct

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	(Month/ Day/ Year)	(Month/ Day/ Year)	Code	V	Amount	(A) or (D)	Price	Following Reported Transactions (Instr. 3 and 4)	(D) or Indirect (Instr. 4)	Official Ownership (Instr. 4)
Common Stock								113,699.09	D	
Common Stock								5,639.82	I	In ESPP Account (a)
Common Stock								336.57	I	In DRIP Plan (b)

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

Over

*If the form is filed by more than one reporting person, see Instruction 4(b)(v)

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Table II - Derivative Securities Acquired, Disposed of, or B

(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Deriv- ative Security	3. Trans- action Date (Month/ Day/ Year)	3A Deemed Execution Date, if any (Month/ Day/ Year)	4. Transac- tion Code (Instr. 8)	5. Number of Deriv- ative Securities Ac- quired (A) or Dis- posed 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 Deriv- ative Securi- ty (Instr. 5)	9. N of D of Deriv- ative Secu- rities Benefi- cially Owned at En d of Month (Instr. 5)	
					(A)	(D)	Exercisable Date	Expiration Date	Title	Number of Shares or Amount			
Employee Stock Option	\$18.45	2/20/03		A		50,000		(c)	2/23/13	Common Stock	50,000		50,000

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Explanation of Responses:

(a)
 These shares were allocated to the Reporting Person's account under the Issuer's Employee Stock Purchase Plan as of December 31, 2002.

(b)
 These shares were held in the Reporting Person's account under the Issuer's Dividend Reinvestment Plan as of December 31, 2002.

(c) These Employee Stock Options ("Options") become exercisable as to 20% of the shares initially granted on the first anniversary of the date of grant, with an additional 20% becoming exercisable on each subsequent anniversary. The Options were granted under the Issuer's Stock Option Plan pursuant to Rule 16b-3.

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.
 See

Karl J. Grafe
February 24, 2003
 ** Signature of Reporting Person

18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Date
 James E. Evans
 By: Karl J. Grafe, as attorney-in-fact

Note: File three copies of this Form, one of which must be manually signed.

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If space provided is insufficient, see instruction 6 for procedure.