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AMERICAN FINANCIAL GROUP INC

Form 4

March 16, 2005

FORM 4

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

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

response...

Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations may continue.

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

See Instruction 1(b).

Stock

(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) ONE EAST	(Last) (First) (Middle) ONE EAST FOURTH STREET			3. Date of Earliest Transaction (Month/Day/Year) 03/11/2005					_X_ Director _X_ 10% Owner _X_ Officer (give title Other (specify below) Chairman of the Board			
anyan nya	(Street)			endment, Da nth/Day/Year	_	1		6. Individual or Jo Applicable Line) _X_ Form filed by 0 Form filed by 0	•	erson		
CINCINNA	ATI, OH 45202							Person	Tore than one re	porting		
(City)	(State)	(Zip)	Tabl	le I - Non-I	Derivative :	Securi	ities Acq	uired, Disposed o	f, or Beneficial	ly Owned		
1.Title of Security (Instr. 3)	2. Transaction Da (Month/Day/Year	Execution any	med n Date, if Day/Year)	3. Transaction Code (Instr. 8)	4. Securit or(A) or Dis (Instr. 3, 4)	sposed	of (D)	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								0	D			
Common Stock	03/11/2005			P	10,100	A	\$ 30.84	9,130,221	I	Indirect #1 (1)		
Common Stock								511,108	I	Indirect #2 (2)		
Common Stock								1,068,132	I	Indirect #3 (3)		
Common Stock								1,333,027	I	Indirect #7 (4)		

#7 <u>(4)</u>

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474

(9-02)

9. Nu Deriv Secur Bene Own Follo Repo Trans

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

 Title of 	2.	3. Transaction Date	3A. Deemed	4.		5.	6. Date Exerc	cisable and	7. Tit	le and	8. Price of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transa	ction	Number	Expiration D	ate	Amou	ınt of	Derivative
Security	or Exercise		any	Code		of	(Month/Day/	Year)	Unde	rlying	Security
(Instr. 3)	Price of		(Month/Day/Year)	(Instr.	8)	Derivative	•		Secur	ities	(Instr. 5)
	Derivative		•			Securities			(Instr	. 3 and 4)	
	Security					Acquired			Ì		
	Ĭ					(A) or					
						Disposed					
						of (D)					
						(Instr. 3,					
						4, and 5)					
						, ,					
										Amount	
							Date	Expiration		or	
							Exercisable Date	Title	Title Number		
								Dute		of	
				Code	V	(A) (D)				Shares	

Reporting Owners

Reporting Owner Name / Address	Keiauonsnips							
. 0	Director	10% Owner	Officer	Other				
LINDNER CARL H								
ONE EAST FOURTH STREET	X	X	Chairman of the Board					
CINCINNATI, OH 45202								

Signatures

Carl H. Lindner By: Karl J. Grafe, as Attorney-in-Fact

03/16/2005

**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) #1: By Carl H. Lindner Jr., et al., Trustee for the Carl H. Lindner Amended and Restated Family Trust dated 12/23/83.
- (2) #2: By Edyth B. Lindner, Spouse
- (3) #3: By Lou Ann Flint, Trustee of the Edyth B. Lindner 2002-2 Qualified Annuity Trust U/A dated 8/19/02.
- (4) #7: EBL, Trustee of the Edyth B. Lindner Family Trust dtd 4/13/04

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.

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