

EVANS JAMES E

Form 4

May 24, 2011

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
EVANS JAMES E

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)  
05/20/2011

☐ Director ☐ 10% Owner  
☒ Officer (give title below) ☐ Other (specify below)  
Sr. V. Pres. & Gen. Counsel

CINCINNATI, OH 45202

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

(City) (State) (Zip)

**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	05/20/2011		M		3,917	A	\$ 20.0067	215,664 D
Common Stock	05/20/2011		M		8,583	A	\$ 12.3	224,247 D
Common Stock	05/20/2011		S		12,500	D	\$ 35.1364 (1)	211,747 D
Common Stock	05/23/2011		M		10,000	A	\$ 20.0067	221,747 D
Common Stock	05/23/2011		S		10,000	D	\$ 34.655 (2)	211,747 D

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Common Stock	9,831	I	ESPP <sup>(3)</sup>
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474  
(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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option Exercise	\$ 20.0067	05/20/2011		M		3,917		<u>(4)</u>	02/27/2014	Common Stock	3,917
Employee Stock Option Exercise	\$ 12.3	05/20/2011		M		8,583		<u>(4)</u>	02/20/2013	Common Stock	8,583
Employee Stock Option Exercise	\$ 20.0067	05/23/2011		M		10,000		<u>(4)</u>	02/27/2014	Common Stock	10,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
EVANS JAMES E ONE EAST FOURTH STREET CINCINNATI, OH 45202	X		Sr. V. Pres. & Gen. Counsel	

## Signatures

James E. Evans By: Karl J. Grafe, as  
Attorney-in-Fact

05/24/2011

\_\_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) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$35.11 to \$35.1701, 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 (1) and (2) to this Form 4.
  - (2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$34.65 to \$34.66, inclusive.
  - (3) Shares owned by the reporting Person in the Issuer's Employee Stock Purchase Plan (the "ESPP"). All ESPP information reporting herein is based on a plan statement dated as of 12/31/2010.
  - (4) This Employee Stock Option became 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.