LINDNER S CRAIG

Form 4

February 17, 2012

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

3235-0287 Number:

January 31, Expires: 2005

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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 may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(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) 301 EAST FC	(Last) (First) (Middle) EAST FOURTH STREET		3. Date of Earliest Transaction (Month/Day/Year) 02/15/2012	_X_ Director 10% Owner _X_ Officer (give title Other (specify below) Co-CEO & Co-President		
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person		
CINCINNATI, OH 45202				Form filed by More than One Reporting Person		

						Pt	EISOII		
(City)	(State)	(Zip) Tab	le I - Non-	Derivative	Secui	rities Acquir	red, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securition Dispose (Instr. 3, 4	ed of (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	02/15/2012		S	27,713	` ´	\$ 37.5719 (1)	2,043,603	I	#1 (2)
Common Stock	02/16/2012		S	72,287	D	\$ 37.3867 (3)	1,971,316	I	#1 (2)
Common Stock							111,862	I	#3 (4)
Common Stock							25,873	I	#6 <u>(5)</u>
							27,346.31	I	#12 (6)

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Common Stock			
Common Stock	225,546	I	#23 (7)
Common Stock	194,939	I	#24 (8)
Common Stock	301,805	I	#25 <u>(9)</u>
Common Stock	27,000	I	#26 (10)
Common Stock	19,635	I	#27 (11)

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

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9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	isable and	7. Titl	e and	8. Price of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transac	tionNumber	Expiration Da	ite	Amou	int of	Derivative
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8) Derivative	e		Secur	ities	(Instr. 5)
	Derivative				Securities			(Instr.	3 and 4)	
	Security				Acquired					
					(A) or					
					Disposed					
					of (D)					
					(Instr. 3,					
					4, and 5)					
									A manust	
									Amount	
						Date	Expiration	Title	Or	
						Exercisable	Date	Title	Number	
				C-1- V	(A) (D)				of	
				Code	V (A) (D)				Shares	

Reporting Owners

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

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Signatures

S. Craig Lindner By: Karl J. Grafe, as Attorney-in-Fact

02/17/2012

**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).
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$37.55 to 37.61, 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 3.
- (2) Indirect #1: SCL TTEE of the SCL Living Trust DTD 03/30/83.
- (3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$37.35 to 37.46, inclusive.
- (4) Indirect #3: By Frances R. Lindner, Trustee for the Frances R. Lindner living Trust dated 9/13/93. (SCL)
- (5) Indirect #6: FRL, Cust. CFL Under OH Tsfr to Min Act. (SCL)
- (6) 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 12/31/2011. (SCL)
- (7) Indirect #23: CFL TR U/A DTD 4/21/05 FRL TTEE (SCL)
- (8) Indirect #24: My Nyhart TTEE Christine CU Trust Agreement dtd 12/14/00.
- (9) Indirect #25: M. Nyhart TTEE CFL 2010 Consolidation Trust DTD 12/17/2010.
- (10) Indirect #26: M. Nyhart TTEE CFL 2010 Special Trust DTD 12/17/10.
- (11) Indirect #27: Shares voting and dispositive power and holds a remainder interest in shares held by 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.

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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