INITIAL STATEMENT OF 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 Ad Person <u>*</u> Peraino V		porting	2. Date of Event Requiring Statement (Month/Day/Year)	3. Issuer Name and Ticker or Trading Symbol AMERICAN FINANCIAL GROUP INC [AFG]					
(Last) 301 EAST FO	(First) OURTH S (Street)	(Middle)	03/12/2012	4. Relationship of Reporting Person(s) to Issuer (Check all applicable)			 5. If Amendment, Date Original Filed(Month/Day/Year) 03/14/2012 6. Individual or Joint/Group Filing(Check Applicable Line) 		
CINCINNAT	ΓΙ, OHÂ	45202		.e	(specify belo General Couns	ow)	_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		
(City)	(State)	(Zip)	Table I - N	lon-Derivat	ive Securiti	es Be	neficially Owned		
1.Title of Securi (Instr. 4)	ity		2. Amount of Beneficially (Instr. 4)		3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nat Owne (Instr.	•		
Common Sto	ock		43,495.343	3 (1)	D	Â			
Reminder: Repo owned directly o			ch class of securities benefici	ially S	EC 1473 (7-02)			
	inforn requii	pond to the collection of ained in this form are not nd unless the form displ MB control number.							
Та	able II - Dei	rivative Secu	rities Beneficially Owned (e.	g., puts, calls,	warrants, opt	ions, c	onvertible securities)		

1. Title of Derivative Security (Instr. 4)	 2. Date Exercisable and Expiration Date (Month/Day/Year) 		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of		6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of	Derivative Security	Security: Direct (D) or Indirect	

January 31,

2005

0.5

Expires:

response...

Estimated average burden hours per

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				Shares		(I) (Instr. 5)	
Stock Option Grant	(2)	02/27/2014	Common Stock	18,000	\$ 20.01	D	Â
Stock Option Grant	(2)	02/24/2015	Common Stock	22,501	\$ 20.28	D	Â
Stock Option Grant	(2)	02/22/2016	Common Stock	22,500	\$ 26.89	D	Â
Stock Option Grant	(2)	02/22/2017	Common Stock	18,750	\$ 36.57	D	Â
Stock Option Grant	(2)	02/21/2018	Common Stock	18,000	\$ 27.2	D	Â
Stock Option Grant	(2)	02/12/2019	Common Stock	18,000	\$ 19.1	D	Â
Stock Option Grant	(2)	02/11/2020	Common Stock	11,000	\$ 24.83	D	Â
Stock Option Grant	(2)	02/16/2021	Common Stock	12,000	\$ 34.34	D	Â
Stock Option Grant	(2)	02/23/2022	Common Stock	12,000	\$ 38.11	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Peraino Vito C 301 EAST FOURTH STREET CINCINNATI, OH 45202	Â	Â	Sr. VP & General Counsel	Â			
Signatures							
Vito C. Peraino By: Karl J. Grafe as		03/20/	2012				

Attorney-in-Fact

**Signature of Reporting Person

Date

Explanation of Responses:

- If the form is filed by more than one reporting person, see Instruction 5(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).
- Includes 12,430 shares of restricted stock that vest four years from the date of grant and 1,072.343 shares held in the Issuer's dividend (1) reinvestment plan.
- These Employee Stock Options were granted under the Issuer's Stock Option Plan and 2005 Stock Incentive Plan and become exercisable (2) 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.