

LINDNER CARL H III  
 Form 5  
 February 05, 2008

**FORM 5**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).  
 Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

1. Name and Address of Reporting Person \*  
 LINDNER CARL H III

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)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
 12/31/2007

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Co-CEO & Co-President

ONE EAST FOURTH STREET

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting

(check applicable line)

CINCINNATI, OH 45202

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D) Amount Price			
Common Stock	Â	Â	Â	Â Â Â	0	D	Â
Common Stock	05/03/2007	Â	G	7,179 D \$ 0	3,200,350 (1)	I	#1 (2)
Common Stock	05/08/2007	Â	G	13,916 D \$ 0	3,186,434	I	#1 (2)
Common Stock	06/06/2007	Â	G	34,812 D \$ 0	3,625,232 (1)	I	#1 (2)

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Common Stock	12/04/2007	Â	G	5,253	D	\$ 0	3,619,979	I	#1 <u>(2)</u>
Common Stock	12/21/2007	Â	G	34,224	D	\$ 0	3,585,755	I	#1 <u>(2)</u>
Common Stock	12/28/2007	Â	G	35,904	D	\$ 0	3,549,851	I	#1 <u>(2)</u>
Common Stock	Â	Â	Â	Â	Â	Â	32,333	I	#2 <u>(3)</u>
Common Stock	Â	Â	Â	Â	Â	Â	36,687	I	#4 <u>(4)</u>
Common Stock	Â	Â	Â	Â	Â	Â	0 <u>(5)</u>	I	#5 <u>(6)</u>
Common Stock	Â	Â	Â	Â	Â	Â	0 <u>(7)</u>	I	#6 <u>(8)</u>
Common Stock	Â	Â	Â	Â	Â	Â	191,202 <u>(5)</u>	I	#7 <u>(9)</u>
Common Stock	Â	Â	Â	Â	Â	Â	191,202 <u>(5)</u>	I	#8 <u>(10)</u>
Common Stock	Â	Â	Â	Â	Â	Â	30,457 <u>(7)</u>	I	#9 <u>(11)</u>
Common Stock	Â	Â	Â	Â	Â	Â	34,360	I	#10 <u>(12)</u>
Common Stock	Â	Â	Â	Â	Â	Â	30,457 <u>(7)</u>	I	#11 <u>(13)</u>
Common Stock	Â	Â	Â	Â	Â	Â	1,468,500	I	#12 <u>(14)</u>
Common stock	Â	Â	Â	Â	Â	Â	2,376	I	#14 <u>(15)</u>
Common Stock	Â	Â	Â	Â	Â	Â	34,375	I	#15 <u>(16)</u>
Common Stock	Â	Â	Â	Â	Â	Â	2,635,229 <u>(1)</u>	I	#18 <u>(17)</u>

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

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(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	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Price of Derivative Security (Instr. 5)	9. of D S
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Derivative Security	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
	(A)	(D)				

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LINDNER CARL H III ONE EAST FOURTH STREET CINCINNATI, OH 45202	X		Co-CEO & Co-President	

## Signatures

Carl H. Lindner III By: Karl J. Grafe, as Attorney-in-Fact 02/05/2008

\*\*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) On 3/30/2007, Indirect #18 transferred 215,582 shares of common stock to Indirect #1. On 7/2/2007, Indirect #18 transferred 215,708 shares of common stock to Indirect #1. And on 10/14/2007, Indirect #18 transferred 257,902 shares of common stock to Indirect #1.
- (2) Indirect #1: CHL III, TTEE of the Second Amended & Restated CHL III Family Trust DTD 3/11/94.
- (3) Indirect #2: Martha S. Lindner, TTEE of the Second Amended & Restated Family Trust DTD 3/11/94.
- (4) Indirect #4: The Company's Retirement and Savings Plans. The number of shares of common stock which would be represented by the value of the Reporting Person's Company securities funds account in the Issuer's Retirement and Savings Plan is based on a statement dated as of 12/31/2007.
- (5) On September 27, 2007, Indirect #5 transferred to two emancipated children of the Reporting Person, each 191,203 shares of common stock, and transferred to Indirect #7 and Indirect #8 each 191,203 shares of common stock.
- (6) Indirect #5: By Keith E. Lindner, Trustee under an Irrevocable Trust Indenture with Carl H. Lindner III dated 11/1/82.
- (7) On September 27, 2007, Indirect #6 transferred 30,457 shares of common stock each to two emancipated children of the Reporting Person and 30,457 shares of common stock each to Indirect #9 and Indirect #11.
- (8) Indirect #6: By Keith E. Lindner, Trustee under an Irrevocable Trust Indenture with Carl H. Lindner III dated 7/1/83.
- (9) Indirect #7: Keith E. Lindner TTEE, for a minor child, Irrevocable Trust Agreement DTD 11/1/82.
- (10) Indirect #8: Keith E. Lindner TTEE, for a minor child, Irrevocable Trust Agreement DTD 11/1/82.
- (11) Indirect #9: Keith E. Lindner TTEE, for a minor child, Irrevocable Trust Agreement DTD 7/1/83.
- (12) Indirect #10: KEL, TTEE Under Irrevocable Trust Agreement with CHL III and Martha S. Lindner Grantors Dated 9/26/89.
- (13) Indirect #11: Keith E. Lindner TTEE, of a minor, Irrevocable Trust Agreement DTD 7/1/83.

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- (14) Indirect #12: CHL Investments, LLC
- (15) Indirect #14: CHL III, custodian of a minor.
- (16) indirect #15: Son of the Reporting Person.
- (17) Indirect #18: CHL III, TTEE CHL III 2005-1 Qualified Annuity Trust DTD 10/26/05.

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