LINDNER CARL H

Form 4

November 01, 2004

FORM 4

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

OMB APPROVAL OMB 3235-0287

Number:

Expires:

January 31, 2005

0.5

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may continue.

See Instruction

Check this box

if no longer

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

30(h) of the Investment Company Act of 1940

1(b).

(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 F	(First) FOURTH ST	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 10/29/2004	X DirectorX 10% OwnerX Officer (give title Other (specify below) Chairman of the Board		
	(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		
CINCINNAT	I, OH 45202	2		Form filed by More than One Reporting Person		

(City)	(State)	(Zip) Tab	le I - Non-	Derivative	Secui	ities Acqui	red, Disposed of	, or Beneficial	ly 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. Securit ord Dispos (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							0	D	
Common Stock	10/29/2004		P	22,000	A	\$ 29.737	8,517,269	I	Indirect #1 (1)
Common Stock							349,401	I	Indirect #2 (2)
Common Stock							1,235,796	I	Indirect #3 (3)
Common Stock							0	I	Indirect #5 (4)

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Common Stock	0	I	Indirect #6 (5)
Common Stock	1,327,270	I	Indirect #7 (6)

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

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SEC 1474

(9-02)

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 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. Transa Code (Instr.	8)	5. DiNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	Secur	unt of rlying	8. Price of Derivative Security (Instr. 5)
				Code	v	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

Reporting Owners

Reporting Owner Name / Address	Relationships						
Transfer and the same and the s	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

11/01/2004

**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) Indirect #1: By Carl H. Lindner Jr., et al, Trustees for the Carl H. Lindner Amended and Restated Family Trust dated 12/23/83.
- (2) Indirect #2: By Edyth B. Lindner, Spouse.

Reporting Owners 2

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- (3) Indirect #3: By Lou Ann Flint, Trustee of the Edyth B. Lindner 2002-2 Qualified Annuity Trust U/A dated 8/19/02.
- (4) Indirect #5: Indiana Premier Fund, LLC, a limited liability company directly or indirectly wholly-owned by the Reporting Person.
- (5) Indirect #6: New Energy
- (6) Indirect #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.