LINDNER S CRAIG

Form 4 June 29, 2006

FORM 4

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

OMB 3235-0287

Estimated average

burden hours per

response...

5. Relationship of Reporting Person(s) to

(Check all applicable)

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Number: January 31, Expires:

2005

0.5

OMB APPROVAL

Form 4 or Form 5 obligations may continue.

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

2. Issuer Name and Ticker or Trading

AMERICAN FINANCIAL GROUP

Symbol

Issuer

See Instruction 1(b).

(Print or Type Responses)

LINDNER S CRAIG

1. Name and Address of Reporting Person *

			INC [AFG]					(Check all applicable)				
(Last) (First) (Middle) ONE EAST FOURTH STREET			3. Date of Earliest Transaction (Month/Day/Year) 03/06/2006						_X_ Director 10% Owner _X_ Officer (give title Other (specify below) Co-CEO & Co-President			
				endment, Date Original nth/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting			
		(7 ')							Person			
(City)	(State)	(Zip)	Table	e I - No	n-De	erivative S	ecurit	ies Acq	uired, Disposed o	of, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Da (Month/Day/Year) Execution any	on Date, if Transaction(A) or Disposed of Code (D) Day/Year) (Instr. 8) (Instr. 3, 4 and 5) (A)		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	03/06/2006			G	V	578	A	\$ 0	2,018,299 (1)	I	#1 (2)	
Common Stock	05/04/2006			G	V	547	D	\$0	2,017,752	I	#1 (2)	
Common Stock	05/11/2006			G	V	8,000	D	\$0	2,185,004	I	#1 (2)	
Common Stock	06/26/2006			G	V	79,641	D	\$ 0	2,105,363	I	#1 (2)	

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Common Stock							0 (1)	I	#2 (3)
Common Stock	03/06/2006	G	V	578	A	\$ 0	51,291	I	#3 (4)
Common Stock	03/06/2006	G	V	578	A	\$ 0	16,373 <u>(1)</u>	I	#5 <u>(2)</u>
Common Stock	03/06/2006	G	V	578	A	\$0	16,373 <u>(1)</u>	I	#6 <u>(5)</u>
Common Stock	03/06/2006	G	V	578	A	\$0	16,373 <u>(1)</u>	I	#7 <u>(6)</u>
Common Stock							96,881	I	#8 (7)
Common Stock							680,029	I	#9 <u>(8)</u>
Common Stock							1,000,000	I	#10 <u>(9)</u>
Common Stock							16,240.88	I	#12 (10)
Common Stock							1,747,737 (1)	I	#13 (11)
Common Stock							42,403 (1)	I	#14 (12)
Common Stock							42,403 (1)	I	#15 (13)
Common Stock							42,403 (1)	I	#16 (14)

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474

(9-02)

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

2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exercisable and	7. Title and	8. Price of	9. Nu
Conversion	(Month/Day/Year)	Execution Date, if	Transactio	orNumber	Expiration Date	Amount of	Derivative	Deriv
or Exercise	•	any	Code	of	(Month/Day/Year)	Underlying	Security	Secui
Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e	Securities	(Instr. 5)	Bene
Derivative				Securities		(Instr. 3 and 4)		Owne
Security				Acquired				Follo
				(A) or				Repo
				Disposed				Trans
				of (D)				(Instr
				(Instr. 3,				
	or Exercise Price of Derivative	Conversion (Month/Day/Year) or Exercise Price of Derivative	or Exercise any Price of (Month/Day/Year) Derivative	Conversion (Month/Day/Year) Execution Date, if or Exercise any Code Price of (Month/Day/Year) (Instr. 8) Derivative	Conversion or Exercise any Code of Price of Derivative Security Acquired (A) or Disposed of (D)	Conversion (Month/Day/Year) Execution Date, if any Code of (Month/Day/Year) Price of (Month/Day/Year) (Instr. 8) Derivative Security Security Acquired (A) or Disposed of (D)	Conversion or Exercise	Conversion or Exercise

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4, and 5)

Date Expiration Title Code V (A) (D)

Exercisable Date Expiration Title Of Shares

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

LINDNER S CRAIG ONE EAST FOURTH STREET CINCINNATI, OH 45202

Co-CEO & Co-President

Signatures

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

06/29/2006

**Signature of Reporting Person Date

X

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).
- On March 29, 2006, Indirect #2 transferred 65,299 shares of Common Stock to Indirect #1 and Indirect #2 transferred 42,403 shares of Common Stock each to Indirect #14, 15 and 16. On April 5, 2006, Indirect #13 transferred 111,594 shares of Common Stock to Indirect #1. On May 4, 2006, Indirect #1 transferred 547 shares of Common Stock each to Indirect #5, 6 and 7
- (2) Indirect #1: By S. Craig Lindner, Trustee for the S. Craig Lindner Living Trust dated 3/30/83.
- (3) Indirect #2: Malott Nyhart, Trustee of the SCL 1996-2 Qualified Annuity Trust dated 3/28/96.
- (4) Indirect #3: By Frances R. Lindner (spouse), Trustee for the Frances R. Lindner Living Trust dated 9/13/93.
- (5) Indirect #6: By Frances R. Lindner (spouse), Custodian for minor child.
- (6) Indirect #7: By Frances R. Lindner (spouse), Custodian for minor child.
- (7) Indirect #8: By Keith E. Lindner, Trustee under an Irreocable Trust Indenture with Frances R. Lindner dated 2/13/85.
- (8) Indirect #9: KEL, TTEE Under an Irrev. Trust Ind. with SCL DTD 12/22/83.
- (9) Indirect #10: SCL Investments, LLC
- Indirect #12: The Company Retirement and Savings Account. The number of shares of Common Stock which would be represented by (10) 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 12/31/2005.
- (11) Indirect #13: SCL, TTEE of the SCL 2005-1 Qualified Annuity Trust DTD 4/21/05.
- (12) Indirect #14: M. Nyhart, TTEE Corinne Under Trust Agreement dated 3/8/96.
- (13) Indirect #15: M. Nyhart TTEE Clara Under Trust Agreement dted 3/8/96.
- (14) indirect #16: M. Nyhart TTEE Christine Under Trust Agreement dtd 3/8/96.

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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