LINDNER CARL H

Check this box if

no longer subject

to Section 16.

5 obligations

may continue.

Form 4 or Form

Form 5

February 13, 2009

FORM 5

OMB APPROVAL

OMB 3235-0362 Number: January 31,

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ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

See Instruction Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, 1(b). Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section Reported 30(h) of the Investment Company Act of 1940 Form 4

Transactions Reported

1. Name and Address of Reporting Person * 2. Issuer Name and Ticker or Trading 5. Relationship of Reporting Person(s) to Issuer LINDNER CARL H Symbol AMERICAN FINANCIAL GROUP (Check all applicable) INC [AFG] (Middle) 3. Statement for Issuer's Fiscal Year Ended (Last) (First) _X_ Director _X__ 10% Owner Officer (give title _X_ Other (specify (Month/Day/Year) below) below) 12/31/2008 Chairman of the Board ONE EAST FOURTH STREET (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Reporting Filed(Month/Day/Year) (check applicable line)

CINCINNATI, OHÂ 45202

(State)

(City)

X Form Filed by One Reporting Person Form Filed by More than One Reporting

(City)	(State)	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 Additional Disposed of (Disposed of (Disposed of Additional Disposed of Additional Disposed of Dispo	(A) or		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 Indirect Beneficial Ownership (Instr. 4)	
Common Stock	10/24/2008	Â	P(1)	Amount 38,240.615	(D)	Price \$ 19.665	4,018,749	I	#1 (2)	
Common Stock	12/15/2008	Â	G	8,968	D	\$0	4,009,781 (3)	I	#1 (2)	
Common Stock	10/24/2008	Â	P(1)	2,976.298	A	\$ 19.665	452,478 (4)	I	#2 (5)	
Common Stock	10/24/2008	Â	P(1)	979.643	A	\$ 19.665	2,109,725 (3)	I	#3 (6)	

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Common Stock	10/24/2008	Â	P <u>(1)</u>	28.439	A	\$ 19.665	4,323.405	I	#4 <u>(7)</u>
Common Stock	Â	Â	Â	Â	Â	Â	4,564,477 (4)	I	#6 (8)

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

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SEC 2270 (9-02)

> 9. of D So

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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	7. Titl Amou Under Secur (Instr.	nt of lying	8. Price of Derivative Security (Instr. 5)
					(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

LINDNER CARL H

ONE EAST FOURTH STREET X X X Chairman of the Board CINCINNATI, OHÂ 45202

Signatures

Carl H. Lindner By: Karl J. Grafe, as Attorney-in-Fact 02/13/2009

**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) Purchased through the Company's Dividend Reinvestment Plan.
- (2) Indirect #1: By Carl H. Lindner Jr., et al. TTEE for the CHL Amended and Restated Family Trust dated 12/12/83.
- (3) On 10/22/2008, Indirect #1 transferred to Indirect #3, 1,960,793 shares of AFG Common stock.
- (4) On 10/8/2008, Indirect #6 transferred to Indirect #2, 435,523 shares of AFG common stock.

Reporting Owners 2

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- (5) Indirect #2: By Edyth B. Lindner, Spouse.
- (6) Indirect #3: EBL TTEE of the Edyth B. Lindner Family Trust Dated 4/13/04.
- (7) Indirect #4: By Carl H. Lindner, Jr., et al. Trustee of the CHL Amended and Restated Family Trust dated 1/22/82.
- (8) Indirect #6: EBL 2008-1 Qualified Annuity Trust dtd 7/21/08.

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.