

LINDNER CARL H
 Form 4
 October 28, 2004

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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

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

(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) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 10/27/2004

Director 10% Owner
 Officer (give title below) Other (specify below)
 Chairman of the Board

ONE EAST FOURTH STREET

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

CINCINNATI, OH 45202

(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 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)
			Code	V	Amount	(D)	Price
Common Stock					0	D	
Common Stock	10/27/2004		P		26,700	D	\$ 28.6133
Common Stock					8,470,269	I	
Common Stock					349,401	I	
Common Stock					1,235,796	I	
Common Stock					0	I	

Edgar Filing: LINDNER CARL H - Form 4

- (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.