

Ellington Financial LLC  
Form SC 13G/A  
February 10, 2014

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

SCHEDULE 13G  
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO RULES 13D-1(b) (c), AND (d) AND AMENDMENTS THERETO FILED  
PURSUANT TO RULE 13d-2(b)  
(Amendment No. 2)\*

Ellington Financial LLC

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(Name of Issuer)

Common Shares

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(Title of Class of Securities)

288522303

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(CUSIP Number)

December 31, 2013

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(Date of Event Which Requires Filing of This Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

(Continued on following page(s))

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CUSIP No. 288522303

Page 2 of 4 Pages

1 NAME OF REPORTING PERSONS  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

American Financial Group, Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A  
GROUP\*

(a) o  
(b) x

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States of America - Ohio

SOLE VOTING POWER

5

1,053,538

NUMBER OF  
SHARES  
BENEFICIALLY<sup>6</sup>

SHARED VOTING POWER

OWNED BY  
EACH  
REPORTING  
PERSON WITH

7

SOLE DISPOSITIVE POWER

1,053,538

SHARED DISPOSITIVE POWER

8

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,053,538

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN  
SHARES\* o

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

4.1%

12 TYPE OF REPORTING PERSON\*

HC

\*SEE INSTRUCTIONS BEFORE FILLING OUT!



Item Name of Issuer: Ellington Financial LLC

1(a)

Item Address of Issuer's Principal Executive Office:

1(b)

53 Forest Avenue  
Old Greenwich, CT 06870

Item Name of Person Filing: American Financial Group, Inc. ("AFG")

2(a)

Item Address of Principal Business Office:

2(b)

Great American Insurance Tower  
301 East Fourth Street  
Cincinnati, Ohio 45202

Item Citizenship: U.S.A. – Ohio

2(c)

Item Title of Class of Securities: Common Shares

2(d)

Item CUSIP Number: 288522303

2(e)

Item 3 If this Statement is Filed Pursuant to Rule 13d-1(b), or 13d-2(b), check whether the Person Filing is a: N/A

Item 4 Ownership:

- (a) See Item 9 of page 2.
- (b) See Item 11 of page 2.
- (c) See Items 5-8 of page 2.

Item Ownership of 5% or Less of Class: If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than 5 percent of the class of securities check the following: x

Item Ownership of More Than 5% on Behalf of Another Person: N/A

6

Item Identification and Classification of the Subsidiary which Acquired the Security being Reported on by the Parent

7 Holding Company: N/A

Item Identification and Classification of Members of the Group: N/A

8

Item Notice of Dissolution of Group: N/A

9

Item 10 Certification: N/A



SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

American Financial Group, Inc.

February 10, 2014

By: /s/ Karl J. Grafe  
Name: Karl J. Grafe  
Title: Vice President