

LINDNER CARL H  
 Form 4  
 February 25, 2003

<b>FORM 4</b>		U.S. SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549		<b>OMB APPROVAL</b>	
<input type="checkbox"/> Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations continue. See Instruction 1(b)		<b>STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP</b>		OMB Number : 3235-0287 Expires: January 31, 2005 Estimated average burden hours per response 0.5	
		<b>Filed pursuant to section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utilities Holding Company Act of 1935 or Section 30(f) of the Investment Company Act of 1940</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)		6. Relationship of Reporting Person to Issuer  (Check all applicable)	
(Last)	(First)	3. IRS Identification Number, if an entity (Voluntary)	4. Statement for Month/Day/Year  February 24, 2003	<input checked="" type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
One East Fourth Street				<input checked="" type="checkbox"/> Officer (give title below)	<input type="checkbox"/> Other (specify below)
(Street)			5. If Amendment	- <b>Chairman of the Board</b>	
Cincinnati, Ohio	45202		Date of Original (Month/Day/Year)	<b>&amp; Chief Executive Officer</b>	
(City)	(State)	Table I - Non-Derivative Securities Acquired, Disposed of or Beneficially Owned		7. Individual or Joint/Group Filing  (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person <input type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	

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1. Title of Security (Instr. 3)	2. Transaction Date	2A. Deemed Execution Date, if any	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3,4 and 5)			5. Amount of Securities Beneficially Owned	6. Ownership Form: Direct	7. Nature of Indirect Beneficial Ownership
	(Month/Day/Year)	(Month/Day/Year)	Code	V	Amount	(A) or (D)	Price	Following Reported Transaction (Instr. 3 and 4)	(D) or Indirect (Instr. 4)	Official Ownership (Instr. 4)
Common Stock								-0-	D	
Common Stock	2/24/03		P		27,000	A	\$18.463	544,222.77	I	#1
Common Stock								4,073,443.79	I	#2
Common Stock								-0-	I	#5
Common Stock								2,682,361.56	I	#6
Common Stock								-0-	I	#7
Common Stock								537,779	I	#8

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

Over

\*If the form is filed by more than one reporting person, see Instruction 4(b)(v)

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FORM 4 (continued)

Table II - Derivative Securities Acquired, Disposed of, or B

(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative	3. Transaction Date	3A. Deemed Execution Date, if any	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month//Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security	9. Number of Derivative Securities Beneficially Owned
	Security	(Month/Day/Year)	(Month/Day/Year)			Date	Expiration	Amount or	(Instr. 5)	icially Owned at End

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				Code	V	(A)	(D)	Exercisable	Date	Title	Number of Shares	of	Month (Instr. 4)

Explanation of Responses:

- Indirect #1 By Carl H. Lindner Jr., et al, Trustees for the Carl H. Lindner Amended and Restated Family Trust dated 12-23-83.
- Indirect #2 By Edyth B. Lindner, Spouse.
- Indirect #5 By Joseph A. Pedeto, Trustee of the Edyth B. Lindner 1996-1 Qualified Annuity Trust U/A dated 11/6/96.
- Indirect #6 By Lou Ann Flint, Trustee of the Edyth B. Lindner 2002-2 Qualified Annuity Trust U/A dated 8/19/02.
- Indirect #7 By Joseph A. Pedeto, Trustee of the Edyth B. Lindner 1999-1 Qualified Annuity Trust U/A dated 12/22/99.
- Indirect #8 Indiana Premier Fund, LLC, a limited liability company directly or indirectly wholly-owned by the Reporting Person.

\*\*Intentional misstatements or omissions of facts constitute Federal Criminal violations  
 See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a)

Karl J. Grafe  
 \_\_\_\_\_ February 25, 2003  
 \*\* Signature of Reporting Person

Date  
 Carl H. Lindner  
 By: Karl J. Grafe, as attorney-in-fact

Note: File three copies of this Form, one of which must be manually signed  
 If space provided is insufficient, see Instruction 6 for procedure