

LINDNER CARL H  
 Form 4  
 February 28, 2003

FORM 4	U.S. SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549  STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP  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	OMB APPROVAL  OMB Number: 3235-0287 Expires: January 31, 2005 Estimated average burden hours per response 0.5
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(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) (Middle Initial)  One East Fourth Street	3. Identification, Number of Reporting Person, if an entity (Voluntary)	<input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> Officer (give title below)
(Street)  Cincinnati, Ohio 45202	4. Statement for Month/Day/Year  February 27, 2003	<input type="checkbox"/> 10% Owner <input type="checkbox"/> Other (specify below)
(City) (State) (Zip)	5. If Amendment, Date of Original (Month/Day/Year)	<u>Chairman of the Board</u> & Chief Executive Officer
		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

Table I - Non-Derivative Securities Acquired, Disposed of or Beneficially Owned										
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 Transactions (Instr. 3 and 4)	(D) or Indirect (I) (Instr. 4)	Ficial Ownership (Instr. 4)
Common Stock								-0-	D	
Common Stock	2/27/03		P		100,000	A	\$19.86	3,664,822.77	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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<PAGE>

FORM 4 (continued)		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	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 at End of	10. Ownership Form of Derivative Security (Direct (D) or Indirect (I)) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
	Security	(Month/Day/Year)	(Month/Day/Year)		Code	V	(A)	(D)	Exercisable Date	Expiration Date	Title	Number of Shares	Month (Instr. 4)	Direct (I) (Instr. 4)	Ship (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

Karl J. Grafe

February 28, 2003

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a)

\*\* 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