

LINDNER CARL H  
 Form 4  
 April 21, 2003

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| <b>FORM 4</b><br><br><input type="checkbox"/> Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations continue. See Instruction 1(b) | U.S. SECURITIES AND EXCHANGE COMMISSION<br>Washington, D.C. 20549<br><br><b>STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP</b><br><br>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>OMB APPROVAL</b><br><br>OMB Number<br><br>: 3235-0287<br>Expires: January 31, 2005<br>Estimated average burden hours per response 0.5 |
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(Print or Type Responses)

|   |  |   |
|---|--|---|
| <b>1. Name and Address of Reporting Person</b><br><br>Lindner Carl H.<br><br>(Last) (First) | <b>2. Issuer Name and Ticker or Trading Symbol</b><br><br>AMERICAN FINANCIAL GROUP, INC. (AFG) | <b>6. Relationship of Reporting Person to Issuer</b><br><br>(Check all applicable)<br><br><input checked="" type="checkbox"/> Director<br><input type="checkbox"/> 10% Owner<br><br><input checked="" type="checkbox"/> Officer (give title below)<br><input type="checkbox"/> Other (specify below)  |
| One East Fourth Street<br><br>(Street)  | <b>3. IRS Identification Number, if an entity (Voluntary)</b><br><br>(Middletown)              | <b>4. Statement for Month/Day/Year</b><br><br>March 2003  |
| Cincinnati, Ohio 45202<br><br>(City) (State)  | <b>5. If Amendment</b><br><br>Date of Original (Month/Day/Year)                                | -<br><br><b>Chairman of the Board</b><br><br>& Chief Executive Officer<br><br><b>7. Individual or Joint/Group Filing</b><br><br>(Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person<br><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 | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3,4 and 5) | 5. Amount of Securities Beneficially | 6. Ownership Form: Direct | 7. Nature of In-Direct Bene- |
|   |                     |                               |                                |  |                                      |                           |                              |

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|              | any              |                  |      |   |        |            |       | Owned   |                                |                               |
|--------------|------------------|------------------|------|---|--------|------------|-------|---|--------------------------------|-------------------------------|
|              | (Month/Day/Year) | (Month/Day/Year) | Code | V | Amount | (A) or (D) | Price | Following Reported Transaction (Instr. 3 and 4) | (D) or Indirect (I) (Instr. 4) | Official Ownership (Instr. 4) |
| Common Stock |                  |                  |      |   |        |            |       | -0-   | D                              |                               |
| Common Stock | 3/20/03          |                  | G    | V | 5,133  | D          | N/A   |   | I                              | #1                            |
| Common Stock | 3/21/03          |                  | G    | V | 5,185  | D          | N/A   | 3,732,604.77                                    | I                              | #1                            |
| Common Stock |                  |                  |      |   |        |            |       | 4,123,443                                       | 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 at End of |                  |
|--|---|---------------------|----------------------------------|--------------------------------|--|---|---|---------------------------------|---|------------------|
|  | Security                                      | (Month/Day/Year)    | (Month/Day/Year)                 | Code                           | V (A) (D)  | Date  | Expiration  | Amount or (Instr. 5)            | Officially Owned at End of                                      |                  |
|  |   |                     |                                  | Code                           | V (A) (D)  | Exercisable   | Date  | Title                           | Number of Shares  | Month (Instr. 4) |
|  |   |                     |                                  |                                |  |   |   |                                 |   |                  |
|  |   |                     |                                  |                                |  |   |   |                                 |   |                  |

