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DIAMOND HILL INVESTMENT GROUP INC

Form 4/A

February 22, 2007

FORM 4

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

OMB 3235-0287

OMB APPROVAL

Check this box if no longer

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Number: January 31, Expires: 2005

subject to Section 16. Form 4 or Form 5

SECURITIES

Estimated average burden hours per

obligations may continue. See Instruction

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

0.5 response...

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * DILLON RODERICK H JR	2. Issuer Name and Ticker or Trading Symbol DIAMOND HILL INVESTMENT GROUP INC [dhil]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) (First) (Middle) 325 JOHN H. MCCONNELL BLVD, SUITE 200	3. Date of Earliest Transaction (Month/Day/Year) 02/16/2007	X Director 10% Owner Selection Other (specify below) CEO and President			
(Street) COLUMBUS, OH 43215	4. If Amendment, Date Original Filed(Month/Day/Year) 02/21/2007	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City) (State) (Zip)		quired, Disposed of, or Beneficially Owned			

(City)	(State)	(Zip) Tab	le I - Non-	Derivative S	Securi	ties Acquir	ed, Disposed of,	or Beneficiall	y 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 our Disposed (Instr. 3, 4	d of (D))	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)
Common	02/16/2007		M	16,500	A	\$ 28.1	92,534	D	
Common	02/16/2007		F	5,127	D	\$ 108.4	87,407	D	
Common							45	I	By 401k
Common	02/20/2007		S	7,400	D	\$ 108.31	80,007	D	
Common	02/20/2007		M	100,000	A	\$8	180,007	D	
Common	02/20/2007		F	38,643	D	\$ 101.5	141,364	D	
Common							45	I	By 401k

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474

(9-02)

9. Nu Deriv Secu Bene Own Follo Repo Trans (Insti

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	•	6. Date Exerc	cisable and	7. Tit	le and	8. Price of	
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transac	ctionN	umber	Expiration D	ate	Amou	int of	Derivative	
Security	or Exercise		any	Code	of	f	(Month/Day/	Year)	Under	rlying	Security	
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8	3) D	erivative	e		Secur	ities	(Instr. 5)	
	Derivative				Se	ecurities			(Instr.	3 and 4)		
	Security				A	cquired						
					(A	A) or						
					D	isposed						
					of	f (D)						
					(I	nstr. 3,						
					4,	and 5)						
										Amount		
										Amount		
							Date	Expiration	Ti+la	Or		
							Exercisable	Date	ritte	Number		
				C- 1-	3 7 ()	A) (D)				of		
				Code	V (F	A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Kelationships
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Director 10% Owner Officer Other

DILLON RODERICK H JR 325 JOHN H. MCCONNELL BLVD **SUITE 200** COLUMBUS, OH 43215

X

CEO and President

Signatures

James F. Laird 02/22/2007 by POA

**Signature of Reporting

Explanation of Responses:

Date

- If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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.

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