

INFINITY PROPERTY & CASUALTY CORP

Form 4

March 12, 2003

<b>FORM 4</b>	U.S. SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549	<b>OMB APPROVAL</b> OMB Number : 3235-0287 Expires: January 31, 2005 Estimated average burden hours per response 0.5
[ ] 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> 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	

(Print or Type Responses)

1. Name and Address of Reporting Person  American Financial Group, Inc.	2. Issuer Name and Ticker or Trading Symbol  INFINITY PROPERTY & CASUALTY CORPORATION (IPCC)	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  March 12, 2003	___ Director ___ Officer (give title below) ___ 10% Owner ___ Other (specify below)
One East Fourth Street  (Street)	31-1544320	5. If Amendment  Date of Original (Month/Day/Year)	7. Individual or Joint/Group Filing  (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person ___ Form filed by More than One Reporting Person ___ Form filed by One Reporting Person ___ Form filed by More than One Reporting Person
Cincinnati, Ohio 45202  (City) (State)	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 In-Direct Beneficial

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	(Month/ Day/ Year)	(Month/ Day/ Year)	Code	V	Amount	(A) or (D)	Price	Following Reported Transaction (Instr. 3 and 4)	(D) or Indirect Ownership (Instr. 4)	Official Ownership (Instr. 4)
Common Stock	3/12/03		J(1)		118,618	D	\$16.00	7,850,465	I	(2)

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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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 Ac- quired (A) or Dis- posed 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 Bene-
	Security	(Month/ Day/ Year)	(Month/ Day/ Year)	Code	V	(A)	(D)	Exercisable	Expiration	Title	Amount or (Instr. 5)	Officially Owned at End of Month (Instr. 4)
								Date	Date	Number of Shares		

Explanation of Responses:

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- (1) Shares sold as over allotment of the Initial Public Offering of infinity Common Stock.
- (2) American Premier Underwriters, 100% owned subsidiary of American Financial Group, Inc.

AMERICAN FINANCIAL

GROUP, INC.

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

By: Karl J. Grafe

March 12, 2003

\*\* Signature of Reporting Person

Date

Karl J. Grafe, Secretary

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

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