

LINDNER CARL H III  
 Form 4  
 April 21, 2003

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| <b>FORM 4</b>  | U.S. SECURITIES AND EXCHANGE COMMISSION<br>Washington, D.C. 20549   | <b>OMB APPROVAL</b><br>OMB Number<br>: 3235-0287<br>Expires: January 31, 2005<br>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><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 |  |

(Print or Type Responses)

|  |   |  |  |
|--|---|--|--|
| 1. Name and Address of Reporting Person<br>Lindner III Carl H.<br>(Last) (First) | 2. Issuer Name and Ticker or Trading Symbol<br>AMERICAN FINANCIAL GROUP, INC. (AFG) | 6. Relationship of Reporting Person to Issuer (Check all applicable)<br><input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) |  |
| One East Fourth Street<br>(Street)   | 3. IRS Identification Number of Reporting Person, if an entity (Voluntary)          | 4. Statement for Month/Day/Year<br>March, 2003   | 5. If Amendment<br>Date of Original (Month/Day/Year)   |
| Cincinnati, Ohio 45202<br>(City) (State)   | Table I - Non-Derivative Securities Acquired, Disposed of or Beneficially Owned     |  | 7. Individual or Joint/Group Filing<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 |

| 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 Acquired (A) or Disposed of (D) (Instr. 3,4 and 5) | 5. Amount or Price (A) or (D) | 6. Ownership Form: Direct or Indirect (Instr. 3) | 7. Nature of Ownership: Direct or Indirect (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|--|-------------------------------|--|---|
|                                 |                                      |  |                                |  |                               |  |   |

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|              |  |  |  |  |  |  |  |              |    |     |
|--------------|--|--|--|--|--|--|--|--------------|----|-----|
|              |  |  |  |  |  |  |  | and 4)       | 4) |     |
| Common Stock |  |  |  |  |  |  |  | -0-(a)       | D  |     |
| Common Stock |  |  |  |  |  |  |  | 2,769,104(a) | I  | #1  |
| Common Stock |  |  |  |  |  |  |  | 19,826       | I  | #2  |
| Common Stock |  |  |  |  |  |  |  | -0-          | I  | #3  |
| Common Stock |  |  |  |  |  |  |  | 1,470.98     | I  | #4  |
| Common Stock |  |  |  |  |  |  |  | 509,873      | I  | #5  |
| Common Stock |  |  |  |  |  |  |  | 81,219       | I  | #6  |
| Common Stock |  |  |  |  |  |  |  | -0-          | I  | #7  |
| Common Stock |  |  |  |  |  |  |  | 19,847(a)    | I  | #8  |
| Common Stock |  |  |  |  |  |  |  | 19,847(a)    | I  | #9  |
| Common Stock |  |  |  |  |  |  |  | 19,847(a)    | I  | #10 |
| Common Stock |  |  |  |  |  |  |  | 1,437,274(a) | I  | #11 |
| Common Stock |  |  |  |  |  |  |  | 1,000,000    | I  | #12 |
| Common Stock |  |  |  |  |  |  |  | 19,847(a)    | I  | #13 |

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 Security | 3. Transaction Date (Month/Day/Year) | 3A Deemed Execution Date, if any (Month/Day/Year) | 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 (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned at End of Month (Instr. 4) |
|--|--|--------------------------------------|---|--------------------------------|--|-----|-----|---|-----------------|---|----------------------------|--|--|
|  |  |                                      |   |                                | V  | (A) | (D) | Exercisable Date  | Expiration Date | Title   | Amount or Number of Shares |  |  |
|  |  |                                      |   | Code                           |  |     |     |   |                 |   |                            |  |  |
|  |  |                                      |   |                                |  |     |     |   |                 |   |                            |  |  |

