

LINDNER CARL H  
 Form 4  
 February 27, 2003

|   |   |   |
|---|---|---|
| <b>FORM 4</b><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   | OMB APPROVAL<br>OMB Number<br>: 3235-0287<br>Expires: January 31, 2005<br>Estimated average burden hours per response 0.5 |
|   | <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 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<br>(Check all applicable)<br><input checked="" type="checkbox"/> Director<br><input type="checkbox"/> 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below)<br><input type="checkbox"/> Other (specify below) |  |
| One East Fourth Street<br>(Street)  |  | 3. IRS Identification Number, if an entity (Voluntary)<br>(Mifid)                   |  | 4. Statement for Month/Day/Year<br>February 25, 2003  |  |
| Cincinnati, Ohio 45202<br>(City) (State)  |  | 5. If Amendment<br>Date of Original (Month/Day/Year)                                |  | -<br><u>Chairman of the Board</u><br>& Chief Executive Officer  |  |
| 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 |  |   |  |   |  |

| 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 |
|   |                     |                                   |                                |  |  |                           |                                  |

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|              | (Month/<br>Day/<br>Year) | (Month/<br>Day/<br>Year) | Code | V | Amount | (A)<br>or<br>(D) | Price        | Following<br>Reported<br>Transaction<br>(Instr. 3<br>and 4) | (D) or<br>Indirect<br>(I)<br>(Instr. 4) | Official<br>Ownership<br>(Instr. 4) |
|--------------|--------------------------|--------------------------|------|---|--------|------------------|--------------|---|---|-------------------------------------|
| Common Stock |                          |                          |      |   |        |                  |              | -0-   | D                                       |                                     |
| Common Stock | 2/25/03                  |                          | P    |   | 8,200  | A                | \$18.48      | 552,422.77  | 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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FORM 4 (continued)

Table II - Derivative Securities Acquired, Disposed of, or B

(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion or<br>Exercise<br>Price of<br>Derivative | 3. Transaction<br>Date   | 3A<br>Deemed<br>Execution<br>Date, if<br>any | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of Derivative<br>Securities<br>Acquired (A)<br>or Disposed<br>of (D)<br>(Instr. 3, 4<br>and 5) |     |     | 6. Date Exercisable<br>and Expiration Date<br>(Month//Day/Year) |                    | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and<br>4) |                        | 8. Price<br>of Derivative<br>Security<br>(Instr. 5) | 9. Number<br>of Derivative<br>Securities<br>Beneficially<br>Owned<br>at End<br>of<br>Month<br>(Instr. 4) |
|---|--|--------------------------|--|--------------------------------------|---|-----|-----|---|--------------------|--|------------------------|---|--|
|   |  |                          |  |                                      | (A)   | (D) | (V) | Exercisable<br>Date   | Expiration<br>Date | Title  | Number<br>of<br>Shares |   |  |
|   | Security   | (Month/<br>Day/<br>Year) | (Month/<br>Day/<br>Year)                     | Code                                 |   |     |     |   |                    |  |                        |   |  |
|   |  |                          |  |                                      |   |     |     |   |                    |  |                        |   |  |
|   |  |                          |  |                                      |   |     |     |   |                    |  |                        |   |  |
|   |  |                          |  |                                      |   |     |     |   |                    |  |                        |   |  |

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

Karl J. Grafe

February 25, 2003

\_\_\_\_\_  
\*\* 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

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