

JOSEPH GREGORY G  
Form 5  
February 08, 2011

# FORM 5

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).  
Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

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

1. Name and Address of Reporting Person \*  
JOSEPH GREGORY G

2. Issuer Name and Ticker or Trading Symbol  
AMERICAN FINANCIAL GROUP INC [AFG]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
12/31/2010

Director  10% Owner  
 Officer (give title below)  Other (specify below)

ONE EAST FOURTH STREET, SUITE 919

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting

(check applicable line)

CINCINNATI, OH 45202

Form Filed by One Reporting Person  
 Form Filed by More than One Reporting Person

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially 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 Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	(A) or (D)	Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
Common Stock	Â	Â	Â	Â	Â	Â	16,819	D	Â
Common Stock	Â	Â	Â	Â	Â	Â	53,424	I	#1 <sup>(1)</sup>
Common Stock	Â	Â	Â	Â	Â	Â	3,000	I	#2 <sup>(2)</sup>
Common Stock	Â	Â	Â	Â	Â	Â	7,500	I	#3 <sup>(3)</sup>

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Common Stock    Â            Â            Â            Â            Â            Â            2,500            I            #4 (4)

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 2270 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (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.
						Date Exercisable (A) (D)	Expiration Date	Title	Amount or Number of Shares

### Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JOSEPH GREGORY G ONE EAST FOURTH STREET SUITE 919 CINCINNATI, OH 45202	Â	X	Â	Â

### Signatures

Gregory J. Joseph By: Karl J. Grafe, as Attorney-in-Fact 02/08/2011

\*\*Signature of Reporting Person Date

### Explanation of Responses:

- \* 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).
- (1) Indirect #1: Held by a company in which the Reporting Person is a minority shareholder and for which he serves as an executive officer.
  - (2) Indirect #2: Held by a family partnership in which the Reporting Person holds a 25% interest.
  - (3) Indirect #3: Held by a company in which the Reporting Person is a minority shareholder and for which he serves as an executive officer.
  - (4) Indirect #4: Held by a company in which the Reporting Person is a minority shareholder and for which he serves as a director.
- 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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