

LINDNER S CRAIG  
Form 4  
November 15, 2017

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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

**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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
LINDNER S CRAIG

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)  
301 EAST FOURTH STREET  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
11/13/2017

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Co-CEO & Co-President

CINCINNATI, OH 45202

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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)	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)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	08/15/2017		G	V	133	A	\$ 0	2,528,921	I	#1 <sup>(1)</sup>
Common Stock	11/13/2017		M		25,000	A	\$ 34.34	2,553,921	I	#1 <sup>(1)</sup>
Common Stock	11/13/2017		S		25,000	D	\$ 106.1417 <sup>(2)</sup>	2,528,921	I	#1 <sup>(1)</sup>
Common Stock	11/14/2017		M		10,000	A	\$ 34.34	2,538,921	I	#1 <sup>(1)</sup>
Common Stock	11/14/2017		S		10,000	D	\$ 106.1007	2,528,921	I	#1 <sup>(1)</sup>

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Common Stock	11/15/2017	M	15,000	A	\$ 34.34	2,543,921	I	#1 <sup>(1)</sup>	
Common Stock	11/15/2017	S	15,000	D	\$ 106.3996	2,528,921	I	#1 <sup>(1)</sup>	
Common Stock						113,229	I	#3 <sup>(5)</sup>	
Common Stock						31,506.47	I	#12 <sup>(6)</sup>	
Common Stock						2,311,386	I	#27 <sup>(7)</sup>	

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)

**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. Amount or Number of Shares
Stock Option Exercise	\$ 34.34	11/13/2017		M	25,000	<sup>(8)</sup> 02/16/2021	Common	25,000
Stock Option Exercise	\$ 34.34	11/14/2017		M	10,000	<sup>(8)</sup> 02/16/2021	Common	10,000
Stock Option Exercise	\$ 34.34	11/15/2017		M	15,000	<sup>(8)</sup> 02/16/2021	Common	15,000

## Reporting Owners

Reporting Owner Name / Address	Relationships
Reporting Owners	

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Director    10% Owner    Officer    Other

LINDNER S CRAIG  
301 EAST FOURTH STREET    X    Co-CEO & Co-President  
CINCINNATI, OH 45202

## Signatures

S. Craig Lindner By: Karl J. Grafe, as    11/15/2017  
Attorney-in-Fact

\_\_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: SCL TTEE of the SCL Living Trust DTD 03/30/83.  
The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$106.00 to \$106.54, inclusive. The reporting person undertakes to provide to American Financial Group, Inc., ("AFG"), any security holder of AFG, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this Footnote (2), Footnote (3) and Footnote 4.
- (2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$106.07 to \$106.15, inclusive.
- (3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$106.16 to \$106.66, inclusive.
- (4) Indirect #3: By Frances R. Lindner, Trustee for the Frances R. Lindner Living Trust dated 9/13/93.
- (5) Indirect #12: Held in the Company's Retirement and Savings Plan. The number of shares of Common is based on a statement dated as of 12/31/2016.  
Indirect #27: Shares voting and dispositive power and holds a remainder interest in shares held directly or indirectly by a charitable lead annuity trust. The reporting person disclaims beneficial interest of the shares held by the trust except to the extent of his pecuniary interest in such shares.
- (6) These Employee Stock Options become exercisable in five equal installments beginning on the first anniversary of the grant date.

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.