FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| STATEMENT | OF CHANGES | S IN BENEFICIAL | OWNERSHIP |
|------------------|------------|-----------------|-----------|

| OMB Number: | 3235-0287 |
|-------------------|----------------------|
| Expires: | December 31, 2014 |
| Estimated average | e burden |

0.5

hours per response:

OMB APPROVAL

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| 1. Name and Address of Reporting Person* RUNK FRED J (Last) (First) (Middle) (Street) | | | | | 3. D 05/ | Issuer Name and Ticker or Trading Symbol AMERICAN FINANCIAL GROUP INC [AFG] 3. Date of Earliest Transaction (Month/Day/Year) 05/16/2003 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | 6 | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title Other (specify below) Sr. Vice President & Treasurer 6. Individual or Joint/Group Filing (Check Applicable | | | | |
|--|--|---------|------|--------------------------------|------------------|--|---|--|-------------------|--------|---|---------------|-----------------|---|--|----------------------|--|--|--|
| (City) | (St | ate) (. | Zip) | | - | | | | | | | | | X Form filed by One Reporting Person 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. Transa Date (Month/D | | | | | Day/Year) Exec | | 2A. Deemed Execution Date, if any (Month/Day/Year) | | | | ities Acquired (A) d Of (D) (Instr. 3, 4 | | | nd Se Be Ov | Amount of curities neficially red Followin | F | 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 | Tra | nsaction(s) str. 3 and 4) | | | (111501.4) | |
| Common 05/ | | | | 05/16 | 6/2003 | /2003 | | P | | 158 | | A | 20. | 95 | 241,696(1) | | D | | |
| | 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 2. Transaction Date (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) | | | | Date, Transaction Code (Instr. | | ı of i | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. and 4) | | | 8. Price Derivati Security (Instr. 5) | ve derivativ | e es ally g | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | |
| | | | | | Code | v | (A) | | Date Exercisal | | Expiration Date | Title | or Nur of | nber | | | | | |

Explanation of Responses:

1. Excludes additional Indirect holdings in an ESPP Account - 6,388.55 shares (as of 12/31/2002) Excludes additional Indirect holdings in a DRIP Account - 1,356 shares (as of 12/31/2002)

Fred J. Runk

05/19/2003 ** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

- * 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).

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

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 Number.