FORM 5

] 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

U.S. SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL

OMB Nun	nber:	3235-0362						
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ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(H) of the Investment Company Act of 1940

1. Name and	Address of Reportir	ng Person *	2. Issuer Name	2. Issuer Name and Ticker or Trading Symbol					6. Relationship of Reporting Person(s) to Issuer				
Runk	Fred	J.		AMERICAN FINANCIAL GROUP, INC. (AFG)					(Check all applicable)				
							Director 10% Owner						
(Last)	(First)	(Middle)	IRS or Soci	3. IRS or Social Security						icer (give	Other (Sp	ecify	
One East	Fourth Street		Number of Re Person (Volun	Number of Reporting Person (Voluntary)			December	December 31, 2002		Title below Sr. Vice President & Treasurer			
	(Street)					5. If Amendment, Date of Original		7. Individual or Join (Check Applicable			r Joint/Group Reporting icable Line)		
Cincinnati OH 45202						(month/Year)				<u>X</u> Form filed by One Reporting Person			
									Form filed by More than One				
									than Reporting Person				
(City)	(State)	(Zip)				e I - Non-Derivative		quired, Dispose	l of or Ben	-			
1. Title of Security (Instr. 3)		2. Trans- action Date (Month/ Day/Year)	2.A. Deemed Execution Date, if any Month/Day/ Year)	3. Trans action Code (Instr. 8)	or Disposed o (Instr. 3,4 and	f (D)			5. Amount of Securities Beneficially Owned at the end of	6. Owner- ship Form: Direct (D) or	7. Nature of InDirect Bene ficial Owner- ship		
						Amount	(A) or (D)	PI	ice	Issuer's Fiscal Year (Instr. 3 and 4)	Indirect (I) (Instr. 4)	(Instr. 4)	
	Co	ommon Stock								241,340	D		
	Co	ommon Stock								6,338.55	I	In ESPP Account (a)	
	Co	mmon Stock								1,356	I	In DRIP Plan (b)	
										<u> </u>			
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If the form is filed by more than one person, see Instruction 4(b)(v)

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Table II - Derivative Securities Aquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)														
1. Title of Derivative Security (Instr. 3)	2. Conver- or Exercise Price of Derivative Security	3. Trans- action Date if any	3A. Deemed Execution Date if any	4. Trans- action Code	5.Number of Deriv- ative Securities Acquired (A) or Disposed of (D)		cisable and		Underlying Securities (Instr. 3 and 4)		8. Price of Deriv- ative	9. Number of deriv- ative Securities Bene-	10. Owner- ship Form of Deriva-	11. Nature of In- direct Bene- ficial
		(Month/ Day/ Year)	(Month/ Day/ Year)	(Instr. 8)	(Instr. 3, 4 and	5)			Amount or		Secur ity	ficially Owned at End	tive Security Direct or	Owner- ship
					(A)	(D)		Expir- ation Date	Title	Number of Shares	(Instr. 5)	of Month (Instr. 4)	Indirect (I) (Instr 4)	(Instr. 4)
Deferred Compensa- tion(c)		5/17/02		A	2,799.986		(c)	(c)	Common Stock	2,799.986	\$23.753	12,923.425		
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Explanation of Responses

(a) Shares allocated to the Reporting Person's account under the Issuer's Employee Stock Purchase Plan (the "ESPP") in 2002 at prices ranging from \$18.61 to \$24.75 per share. All ESPP information reported herein is based on a plan statement dated as of December 31, 2002.

(b) These shares were purchased in 2002 at a weighted average of \$24.563 per share in the Issuer's Dividend Reinvestment Plan (the "DRIP"). All DRIP information reported herein is based on a plan statement dated as of December 31, 2002.

(c) Represents a bonus deferred by the Reporting Person in the Issuer's Deferred Compensation Plan. The account value increases or decreases based on the value of the Issuer's common stock. Upon termination of employment, the Reporting Person's account balance may be distributed, at the option of the Issuer, either in cash or in shares of the Issuer's common stock.

Fred J. Runk

** Signature of Reporting Person Fred J. Runk February 6, 2003

Date

* If the form is filed by more than one reporting person, see Instruction 5(b)(v) ** Intentional mistatements 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 provided 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