RUNK FRED J Form 5/A February 15, 2005

FORM 5

OMB APPROVAL

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

OMB Number: 3235-0362 January 31,

no longer subject to Section 16. Form 4 or Form 5 obligations may continue.

Check this box if

Expires: 2005
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ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

burden hours per response... 1.0

See Instruction
1(b). Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
Reported

Reported Form 4 30(h) of the Investment Company Act of 1940

Transactions Reported

Reported										
1. Name and Address of Reporting Person * RUNK FRED J			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) ONE EAST	(First) (M	(Mont 12/31	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 12/31/2004				Director 10% Owner X Officer (give title Other (specify below)			
	(Street)	Filed(1	4. If Amendment, Date Original Filed(Month/Day/Year) 02/14/2005				6. Individual or Joint/Group Reporting (check applicable line)			
	TI, OH 45202						_X_ Form Filed by Form Filed by I Person	One Reporting Pe More than One Re		
(City)	(State)	(Zip) T	able I - Non-Der	ivative Se	curitie	es Acqu	ired, Disposed of	f, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, any (Month/Day/Yea	Code	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or Amount (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)			
Common Stock	Â	Â	Â	Â	Â	Â	251,286	D	Â	
Common Stock	Â	Â	Â	Â	Â	Â	6,718.18	I	ESPP (1)	

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

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Stock

Stock

Common

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1,403.9018

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SEC 2270 (9-02)

DRIP (2)

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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 Exerc Expiration D (Month/Day/	ate	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
					(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Deferred Compessition	\$ 31.31	Â	Â	Â	Â	(3)	(3)	Common Stock	13,451.7

Reporting Owners

Reporting Owner Name / Address	Relationships						
reporting of their remains of traditions	Director	10% Owner	Officer	Other			
RUNK FRED J ONE EAST FOURTH STREET CINCINNATLÂ OHÂ 45202	Â	Â	Sr. Vice President & Treasurer	Â			

Signatures

Fred J. Runk 02/14/2005

**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).
- 165.48 shares were allocated to the Reporting Person's account under the Issuer's Employee Stock Purchase Plan (the "ESPP") in 2004 at (1) prices ranging from \$25.51 to \$31.46 per share. All ESPP information reporting herein is based on a plan statement dated as of December 31, 2004.
- (2) 25.159 shares were purchased in 2004 at prices ranging from \$26.79 to \$28.19 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, 2004.
- Represents amounts deferred by the Reporting Person in the Issuer's Deferred Compensation Plan. Upon distribution, the Reporting (3) 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. The account increased by 231.5571 shares in 2004.

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.

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