

MISCHELL THOMAS E

Form 4

October 22, 2012

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
MISCHELL THOMAS E

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)
10/18/2012

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
Sr. V.P. - Taxes

CINCINNATI, OH 45202

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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	10/18/2012		M		13,125	A	\$ 19.1	188,119	D
Common Stock	10/18/2012		M		8,750	A	\$ 24.83	196,869	D
Common Stock	10/18/2012		M		28,125	A	\$ 26.8933	224,994	D
Common Stock	10/18/2012		S		50,000	D	\$ 39.1 ⁽¹⁾	174,994	D
Common Stock								22,615	I ESPP ⁽²⁾

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Common Stock 49,251.58 I 401(k) ⁽³⁾

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

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(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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option Exercise	\$ 26.8933	10/18/2012		M		28,125		08/15/2012	02/22/2016	Common	28,125
Stock Option Exercise	\$ 24.83	10/18/2012		M		8,750		08/15/2012	02/11/2020	Common	8,750
Stock Option Exercise	\$ 19.1	10/18/2012		M		13,125		08/15/2012	02/12/2019	Common	13,125

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
MISCHELL THOMAS E 301 EAST FOURTH STREET CINCINNATI, OH 45202	Sr. V.P. - Taxes

Signatures

Thomas E. Mischell By: Karl J. Grafe, as Attorney-in-Fact 10/22/2012

__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).

- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$39.00 to \$39.3550, 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 footnote (1) to this Form 4.
- (1) Shares owned by the reporting Person in the Issuer's Employee Stock Purchase Plan (the "ESPP"). All ESPP information reporting herein is based on a plan statement dated as of 12/31/2011.
- (2) Held in the Company's Retirement and Savings Plan. The number of shares of common stock is based on a statement dated as of 12/31/2011.
- (3)

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

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