

Edgar Filing: AMERICAN FINANCIAL GROUP INC - Form 13F-HR

AMERICAN FINANCIAL GROUP INC

Form 13F-HR

August 10, 2007

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

FORM 13F

FORM 13F COVER PAGE

Report for the Quarter Ended June 30, 2007

AMERICAN FINANCIAL GROUP, INC.
One East Fourth Street, Cincinnati, Ohio 45202

(Name and Address of Institutional Investment Manager Filing this Report)

Form 13F File Number: 28-4389

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Robert H. Ruffing
Vice President and Controller
(513) 579-2144

(Name, Title and Phone Number of Person Signing
this Report on Behalf of Reporting Manager)

Signature:

/s/Robert H. Ruffing Cincinnati, Ohio August 10, 2007

Robert H. Ruffing
Vice President and Controller

Report Type:

- 13F HOLDINGS REPORT.
- 13F NOTICE.
- 13F COMBINATION REPORT.

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FORM 13F SUMMARY PAGE

Number of Other Included Managers: 3

Form 13F Information Table Entry Total: 192

Form 13F Information Table Value Total (thousands): \$1,795,357

Name and 13F file numbers of all Institutional Investment Managers with respect to which this schedule is filed (other than American Financial Group, Inc.):

Number	13F File Number	Name of Subsidiary
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1.	28-498	Great American Insurance Company
2.	Unassigned	Great American Financial Resources Inc
3.	Unassigned	Great American Life Insurance Company

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FORM 13F INFORMATION TABLE

Column 1: Name of Issuer	Column 2: Title of Class	Column 3: CUSIP	Column 4: Market Value (000's)	Column 5: Shares or Principal Amount	Column 6: Investment Discretion M
HOLDINGS OF AMERICAN FINANCIAL GROUP					
ACE LTD	ORD	G0070K 10 3	3,939	63,000SH	Sole
BERKLEY W R CORP	COM	084423 10 2	3,807	117,000SH	Sole
CHUBB CORP	COM	171232 10 1	3,844	71,000SH	Sole
GREAT AMERN FINL RES INC	COM	389915 10 9	233,228	9,641,500SH	Sole
PHILADELPHIA CONS HLDG CORP	COM	717528 10 3	3,929	94,000SH	Sole
RELIANT ENERGY INC	COM	75952B 10 5	311	11,547SH	Sole
SEACOR HOLDINGS INC	COM	811904 10 1	493	5,280SH	Sole
HOLDINGS OF GREAT AMERICAN INSURANCE COMPANY					
GLOBAL CROSSING LTD	SHS NEW	G3921A 17 5	123	6,521SH	Defined
ALASKA AIR GROUP INC	COM	011659 10 9	2,354	84,500SH	Defined
ALLIANCE RES PARTNER L P	UT LTD PART	01877R 10 8	545	13,000SH	Defined
ALPHA NATURAL RESOURCES INC	COM	02076X 10 2	547	26,300SH	Defined
AMGEN INC	COM	031162 10 0	1,935	35,000SH	Defined
ARCHER DANIELS MIDLAND CO	COM	039483 10 2	1,191	36,000SH	Defined
BANK OF AMERICA CORPORATION	COM	060505 10 4	8,311	170,000SH	Defined
BLACK BOX CORP DEL	COM	091826 10 7	4,608	111,350SH	Defined
BORDERS GROUP INC	COM	099709 10 7	210	11,000SH	Defined
BOSTON SCIENTIFIC CORP	COM	101137 10 7	4,314	281,250SH	Defined
CBS CORP NEW	CL B	124857 20 2	1,433	43,000SH	Defined
CV THERAPEUTICS INC	COM	126667 10 4	1,044	79,000SH	Defined
CABLEVISION SYS CORP	CL A NY CABLVS	12686C 10 9	2,964	81,900SH	Defined
CITADEL BROADCASTING CORP	COM	17285T 10 6	91	14,053SH	Defined
CINTAS CORP	COM	172908 10 5	2,366	60,000SH	Defined
CITIGROUP INC	COM	172967 10 1	18,208	355,000SH	Defined
CLEAR CHANNEL COMMUNICATIONS	COM	184502 10 2	2,458	65,000SH	Defined
CLEARWIRE CORP	CL A	185385 30 9	1,222	50,000SH	Defined
COLONIAL BANCGROUP INC	COM	195493 30 9	2,996	120,000SH	Defined
COMPASS DIVERSIFIED TR	SH BEN INT	20451Q 10 4	2,833	158,900SH	Defined
COMPUCREDIT CORP	COM	20478N 10 0	3,927	112,136SH	Defined
DELTA AIR LINES INC DEL	COM NEW	247361 70 2	3,061	155,388SH	Defined
DISNEY WALT CO	COM DISNEY	254687 10 6	6,248	183,000SH	Defined
DORAL FINL CORP	COM	25811P 10 0	14	11,550SH	Defined
EMBARQ CORP	COM	29078E 10 5	705	11,130SH	Defined
ENERGY EAST CORP	COM	29266M 10 9	530	20,300SH	Defined
FEDERAL NATL MTG ASSN	COM	313586 10 9	2,548	39,000SH	Defined
FIFTH THIRD BANCORP	COM	316773 10 0	2,090	52,563SH	Defined
FIRST HORIZON NATL CORP	COM	320517 10 5	1,950	50,000SH	Defined
FLAGSTAR BANCORP INC	COM	337930 10 1	1,988	165,000SH	Defined
FLEETWOOD ENTERPRISES INC	COM	339099 10 3	151	16,700SH	Defined

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GENERAL ELECTRIC CO	COM	369604	10 3	517	13,500SH	Defined
GLOBALSTAR INC	COM	378973	40 8	43	4,134SH	Defined
GREAT AMERN FINL RES INC	COM	389915	10 9	699,684	28,924,495SH	Defined
HARTFORD FINL SVCS GROUP INC	COM	416515	10 4	1,478	15,000SH	Defined
HOME DEPOT INC	COM	437076	10 2	2,420	61,500SH	Defined
INFINERA CORPORATION	COM	45667G	10 3	6,710	269,259SH	Defined
INSTEEL INDUSTRIES INC	COM	45774W	10 8	810	45,000SH	Defined
JP MORGAN CHASE & CO	COM	46625H	10 0	1,696	35,000SH	Defined
JOHNSON & JOHNSON	COM	478160	10 4	11,246	182,500SH	Defined
KBR INC	COM	48242W	10 6	4,239	161,600SH	Defined
LANDRYS RESTAURANTS INC	COM	51508L	10 3	5,084	168,000SH	Defined
LOWES COS INC	COM	548661	10 7	1,841	60,000SH	Defined
M D C HLDGS INC	COM	552676	10 8	1,344	27,800SH	Defined
NATIONAL CITY CORP	COM	635405	10 3	72,484	2,175,392SH	Defined
NATIONAL INTERSTATE CORP	COM	63654U	10 0	266,016	10,200,000SH	Defined
NEWS CORP	CL A	65248E	10 4	2,651	125,000SH	Defined
NEWS CORP	CL B	65248E	20 3	1,055	46,000SH	Defined
NEWSTAR FINANCIAL INC	COM	65251F	10 5	854	60,000SH	Defined
PANERA BREAD CO	CL A	69840W	10 8	4,261	92,500SH	Defined
PATTERSON UTI ENERGY INC	COM	703481	10 1	1,048	40,000SH	Defined
PEPCO HOLDINGS INC	COM	713291	10 2	1,142	40,500SH	Defined
PFIZER INC	COM	717081	10 3	10,612	415,000SH	Defined
PORTLAND GEN ELEC CO	COM NEW	736508	84 7	125	4,538SH	Defined
PULTE HOMES INC	COM	745867	10 1	393	17,500SH	Defined
ROWAN COS INC	COM	779382	10 0	5,327	130,000SH	Defined
SPDR TR	UNIT SER 1	78462F	10 3	7,522	50,000SH	Defined
SARA LEE CORP	COM	803111	10 3	870	50,000SH	Defined
SEACOR HOLDINGS INC	COM	811904	10 1	323	3,463SH	Defined
SIRTRIS PHARMACEUTICALS INC	COM	82968A	10 5	783	79,300SH	Defined
SPRINT NEXTEL CORP	COM FON	852061	10 0	10,875	525,100SH	Defined
TIME WARNER INC	COM	887317	10 5	550	26,149SH	Defined
TOLL BROTHERS INC	COM	889478	10 3	962	38,500SH	Defined
TORTOISE ENERGY CAP CORP	COM	89147U	10 0	775	25,800SH	Defined
TYCO INTL LTD NEW	COM	902124	10 6	6,674	197,500SH	Defined
UAL CORP	COM NEW	902549	80 7	1,732	42,677SH	Defined
US BANCORP DEL	COM NEW	902973	30 4	395	12,000SH	Defined
U S AIRWAYS GROUP INC	COM	90341W	10 8	5,872	194,000SH	Defined
VIACOM INC NEW	CL B	92553P	20 1	2,831	68,000SH	Defined
VIRGIN MEDIA INC	COM	92769L	10 1	17,127	702,807SH	Defined
WACHOVIA CORP NEW	COM	929903	10 2	10,865	212,000SH	Defined
WALTER INDS INC	COM	93317Q	10 5	130	4,487SH	Defined
YAHOO INC	COM	984332	10 6	2,876	106,000SH	Defined
ZENITH NATL INS CORP	COM	989390	10 9	1,745	37,050SH	Defined

HOLDINGS OF GREAT AMERICAN
LIFE INSURANCE COMPANY

ALASKA AIR GROUP INC	COM	011659	10 9	3,446	123,700SH	Defined
ALLIANCE RES PARTNER L P	UT LTD PART	01877R	10 8	2,145	51,124SH	Defined
ALPHA NATURAL RESOURCES INC	COM	02076X	10 2	1,620	77,900SH	Defined
AMGEN INC	COM	031162	10 0	1,935	35,000SH	Defined
ARCHER DANIELS MIDLAND CO	COM	039483	10 2	1,191	36,000SH	Defined
BANK OF AMERICA CORPORATION	COM	060505	10 4	4,889	100,000SH	Defined
BLACK BOX CORP DEL	COM	091826	10 7	4,608	111,350SH	Defined
BORDERS GROUP INC	COM	099709	10 7	210	11,000SH	Defined
BOSTON SCIENTIFIC CORP	COM	101137	10 7	4,744	309,250SH	Defined
CBS CORP NEW	CL B	124857	20 2	3,182	95,500SH	Defined
CV THERAPEUTICS INC	COM	126667	10 4	1,281	97,000SH	Defined

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CABLEVISION SYS CORP	CL A NY CABLVS	12686C	10 9	4,549	125,700SH	Defined
CITADEL BROADCASTING CORP	COM	17285T	10 6	91	14,053SH	Defined
CINTAS CORP	COM	172908	10 5	2,366	60,000SH	Defined
CITIGROUP INC	COM	172967	10 1	6,155	120,000SH	Defined
CLEAR CHANNEL COMMUNICATIONS	COM	184502	10 2	2,458	65,000SH	Defined
CLEARWIRE CORP	CL A	185385	30 9	1,222	50,000SH	Defined
COLONIAL BANCORP INC	COM	195493	30 9	2,497	100,000SH	Defined
COMPASS DIVERSIFIED TR	SH BEN INT	20451Q	10 4	2,860	160,400SH	Defined
COMPUCREDIT CORP	COM	20478N	10 0	3,455	98,672SH	Defined
DELTA AIR LINES INC DEL	COM NEW	247361	70 2	3,052	154,945SH	Defined
DISNEY WALT CO	COM DISNEY	254687	10 6	6,248	183,000SH	Defined
DORAL FINL CORP	COM	25811P	10 0	18	15,440SH	Defined
EMBARQ CORP	COM	29078E	10 5	755	11,910SH	Defined
FEDERAL HOME LN MTG CORP	COM	313400	30 1	2,003	33,000SH	Defined
FEDERAL NATL MTG ASSN	COM	313586	10 9	2,548	39,000SH	Defined
FIFTH THIRD BANCORP	COM	316773	10 0	2,032	51,100SH	Defined
FLAGSTAR BANCORP INC	COM	337930	10 1	1,988	165,000SH	Defined
FLEETWOOD ENTERPRISES INC	COM	339099	10 3	226	25,000SH	Defined
GENERAL ELECTRIC CO	COM	369604	10 3	2,852	74,500SH	Defined
GLOBALSTAR INC	COM	378973	40 8	128	12,402SH	Defined
HARTFORD FINL SVCS GROUP INC	COM	416515	10 4	1,478	15,000SH	Defined
HOME DEPOT INC	COM	437076	10 2	2,420	61,500SH	Defined
INFINERA CORPORATION	COM	45667G	10 3	10,065	403,888SH	Defined
INSTEEL INDUSTRIES INC	COM	45774W	10 8	823	45,716SH	Defined
JP MORGAN CHASE & CO	COM	46625H	10 0	184	3,800SH	Defined
JOHNSON & JOHNSON	COM	478160	10 4	12,324	200,000SH	Defined
KBR INC	COM	48242W	10 6	4,265	162,600SH	Defined
LANDRYS RESTAURANTS INC	COM	51508L	10 3	5,093	168,300SH	Defined
LOWES COS INC	COM	548661	10 7	3,646	118,804SH	Defined
M D C HLDGS INC	COM	552676	10 8	1,615	33,400SH	Defined
NRG ENERGY INC	COM NEW	629377	50 8	2,218	53,350SH	Defined
NEWS CORP	CL A	65248E	10 4	2,651	125,000SH	Defined
NEWS CORP	CL B	65248E	20 3	1,468	64,000SH	Defined
NEWSTAR FINANCIAL INC	COM	65251F	10 5	1,281	90,000SH	Defined
NUVEEN FLTNG RTE INCM OPP FD	COM SHS	6706EN	10 0	1,118	78,300SH	Defined
PANERA BREAD CO	CL A	69840W	10 8	4,265	92,600SH	Defined
PATTERSON UTI ENERGY INC	COM	703481	10 1	1,048	40,000SH	Defined
PFIZER INC	COM	717081	10 3	7,287	285,000SH	Defined
PIMCO HIGH INCOME FD	COM SHS	722014	10 7	1,896	122,800SH	Defined
PULTE HOMES INC	COM	745867	10 1	842	37,500SH	Defined
ROWAN COS INC	COM	779382	10 0	5,327	130,000SH	Defined
SPDR TR	UNIT SER 1	78462F	10 3	7,522	50,000SH	Defined
SEACOR HOLDINGS INC	COM	811904	10 1	988	10,585SH	Defined
SIRTRIS PHARMACEUTICALS INC	COM	82968A	10 5	784	79,400SH	Defined
SPRINT NEXTEL CORP	COM FON	852061	10 0	14,387	694,700SH	Defined
TOLL BROTHERS INC	COM	889478	10 3	962	38,500SH	Defined
TORTOISE ENERGY CAP CORP	COM	89147U	10 0	3,621	120,500SH	Defined
TYCO INTL LTD NEW	COM	902124	10 6	10,559	312,500SH	Defined
UAL CORP	COM NEW	902549	80 7	2,955	72,798SH	Defined
US BANCORP DEL	COM NEW	902973	30 4	362	11,000SH	Defined
U S AIRWAYS GROUP INC	COM	90341W	10 8	6,175	204,000SH	Defined
VIACOM INC NEW	CL B	92553P	20 1	5,016	120,500SH	Defined
VIRGIN MEDIA INC	COM	92769L	10 1	10,908	447,588SH	Defined
WACHOVIA CORP NEW	COM	929903	10 2	6,048	118,000SH	Defined
WALTER INDS INC	COM	93317Q	10 5	23	800SH	Defined
YAHOO INC	COM	984332	10 6	7,664	282,500SH	Defined

HOLDINGS OF OTHER ENTITIES

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EACH HAVING LESS THAN
\$100 MILLION IN 13F SECURITIES

GLOBAL CROSSING LTD	SHS NEW	G3921A	17 5	268	14,224SH	Defined
ALASKA AIR GROUP INC	COM	011659	10 9	936	33,600SH	Defined
ALPHA NATURAL RESOURCES INC	COM	02076X	10 2	832	40,000SH	Defined
BANK OF AMERICA CORPORATION	COM	060505	10 4	4,890	100,000SH	Defined
BOSTON SCIENTIFIC CORP	COM	101137	10 7	384	25,000SH	Defined
BRISTOL MYERS SQUIBB CO	COM	110122	10 8	316	10,000SH	Defined
CITIGROUP INC	COM	172967	10 1	109	2,133SH	Defined
COMPUCREDIT CORP	COM	20478N	10 0	525	15,000SH	Defined
DELTA AIR LINES INC DEL	COM NEW	247361	70 2	1,299	65,926SH	Defined
DOMINION RES INC VA NEW	COM	25746U	10 9	292	3,380SH	Defined
EATON VANCE TAX MNG GBL DV E	COM	27829F	10 8	293	15,000SH	Defined
EMBARQ CORP	COM	29078E	10 5	48	750SH	Defined
ENERGY EAST CORP	COM	29266M	10 9	522	20,000SH	Defined
FEDERAL HOME LN MTG CORP	COM	313400	30 1	2,003	33,000SH	Defined
GENERAL ELECTRIC CO	COM	369604	10 3	2,334	61,000SH	Defined
GREAT AMERN FINL RES INC	COM	389915	10 9	24	983SH	Defined
ING GLOBAL EQTY DIV & PREM O	COM	45684E	10 7	208	10,000SH	Defined
ISHARES TR	DJ US TELECOMM	464287	71 3	322	9,550SH	Defined
JOHNSON & JOHNSON	COM	478160	10 4	1,078	17,500SH	Defined
LOWES COS INC	COM	548661	10 7	1,688	55,000SH	Defined
M D C HLDGS INC	COM	552676	10 8	266	5,500SH	Defined
MANAGED HIGH YIELD PLUS FD I	COM	561911	10 8	49	10,000SH	Defined
NRG ENERGY INC	COM NEW	629377	50 8	1,483	35,678SH	Defined
NATIONAL CITY CORP	COM	635405	10 3	2,544	76,359SH	Defined
PEPCO HOLDINGS INC	COM	713291	10 2	282	10,000SH	Defined
PFIZER INC	COM	717081	10 3	1,406	55,000SH	Defined
PORTLAND GEN ELEC CO	COM NEW	736508	84 7	110	3,990SH	Defined
POWERSHARES ETF TRUST	DYNAMIC MKT PT	73935X	10 4	475	8,900SH	Defined
POWERSHARES ETF TRUST	HI YLD EQ DVDN	73935X	30 2	328	21,300SH	Defined
PULTE HOMES INC	COM	745867	10 1	449	20,000SH	Defined
SEACOR HOLDINGS INC	COM	811904	10 1	522	5,591SH	Defined
SELECT SECTOR SPDR TR	SBI MATERIALS	81369Y	10 0	229	5,660SH	Defined
SELECT SECTOR SPDR TR	SBI HEALTHCARE	81369Y	20 9	1,418	40,150SH	Defined
SELECT SECTOR SPDR TR	SBI CONS STPLS	81369Y	30 8	948	35,060SH	Defined
SELECT SECTOR SPDR TR	SBI CONS DISCR	81369Y	40 7	988	25,120SH	Defined
SELECT SECTOR SPDR TR	SBI INT-ENERGY	81369Y	50 6	1,131	16,400SH	Defined
SELECT SECTOR SPDR TR	SBI INT-INDS	81369Y	70 4	1,104	28,285SH	Defined
SPRINT NEXTEL CORP	COM FON	852061	10 0	3,479	168,000SH	Defined
UAL CORP	COM NEW	902549	80 7	1,637	40,318SH	Defined
U S AIRWAYS GROUP INC	COM	90341W	10 8	303	10,000SH	Defined
VIRGIN MEDIA INC	COM	92769L	10 1	16,571	680,000SH	Defined
WACHOVIA CORP NEW	COM	929903	10 2	1,538	30,000SH	Defined
WALTER INDS INC	COM	93317Q	10 5	406	14,000SH	Defined
YAHOO INC	COM	984332	10 6	4,775	176,000SH	Defined

REPORT TOTAL

\$1,795,357
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