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

FORM 13F

FORM 13F COVER PAGE

Report for the Year Ended December 31, 1999

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.

Fred J. Runk Senior Vice President and Treasurer (513) 579-2489

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

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Signature:		
Fred J. Runk	Cincinnati, Ohio	February 10, 2000
Fred J. Runk Senior Vice President and Treasurer		
Report Type: [X] 13F HOLDINGS REPORT. [] 13F NOTICE. [] 13F COMBINATION REPORT.		

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FORM 13F SUMMARY PAGE

Number of Other Included Managers: 5
Form 13F Information Table Entry Total: 55
Form 13F Information Table Value Total (thousands): \$1,051,677

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
1.	28-5042	AFC Holding Company
2.	28-497	American Financial Corporation
3.	28-2414	American Premier Underwriters, Inc.
4.	28-3978	Pennsylvania Company
5.	28-498	Great American Insurance Company

FORM 13F INFORMATION TABLE

Column 1:	Column 2: Title of Column 3		Mandiak	Column 5: Shares or	Column 6: Investment		Column 8: Voting Authority		
Name of Issuer	Class	CUSIP	(000's)	Principal Amount	Discretion	Managers	Sole	Shared	None
HOLDINGS OF GREAT AMERICAN INSURANCE COMPANY									
ADELPHIA COMMUNICATIONS CORP AMERICAN ANNUITY GROUP INC AT HOME CORP	CL A COM COM SER A	006848 10 5 023840 10 1 045919 10 7	429	25,000SH 34,377,995SH 10,000SH	Defined Defined	1,2,5	25,000 34,377,995 10,000		
CABLEVISION SYS CORP CHIQUITA BRANDS INTL INC CLEARNET COMMUNICATIONS INC	CL A COM	12686C 10 9 170032 10 6		6,000SH 16,215,698SH	Defined Defined	11	6,000 16,215,698		
CLEARNET COMMUNICATIONS INC COMCAST CORP	CL A NON-VTG CL A	184902 10 4 200300 10 1	3,348 1,436	97,400SH 30,000SH	Defined Defined	"	30,000		97,400
COMCAST CORP CONSECO INC	CL A SPL COM	200300 20 0 208464 10 7	1,517 623	30,000SH 35,000SH	Defined Defined	"	35,000		30,000
MARSH SUPERMARKETS INC	CL B	571783 20 8	1,919	189,543SH	Defined	11	,		189,543
MARSH SUPERMARKETS INC PROVIDENT FINL GROUP INC	CL A COM	571783 30 7 743866 10 5	549 186,918	39,543SH 5,210,271SH	Defined Defined	"	39,543 5,210,271		
RCN CORP	COM	749361 10 1	1,019	21,000SH	Defined	"	21,000		
SEPRACOR INC TIME WARNER INC	COM COM	817315 10 4 887315 10 9	3,809 779	38,400SH 10,778SH	Defined Defined	"	38,400 10,778		
UNITED STATIONERS INC	COM	913004 10 7	645	22,569SH	Defined	"	22,569		
WASHINGTON MUT INC	COM	939322 10 3	1,874	72,423SH	Defined		72,423		
HOLDINGS OF OTHER SUBSIDIARIES OF AFG EACH HAVING LESS THAN \$100 MILLION IN 13F SECURITIES									
ADELPHIA COMMUNICATIONS CORP	CL A	006848 10 5	7,323	111,600SH		1,2,3,4,5	111,600		
AMERICAN ANNUITY GROUP INC AT HOME CORP	COM COM SER A	023840 10 1 045919 10 7	12,276 7,032	682,000SH 164,018SH	Defined Defined	1,2,5 1,2,3,4	682,000 164,018		
ASTORIA FINL CORP	COM	046265 10 4	957	31,450SH	Defined	1,2,3,4,5	31,450		
BANCO SANTANDER P R SAN JUAN BERKLEY W R CORP	COM COM	059646 10 9 084423 10 2	386 660	25,000SH 31,630SH	Defined Defined	1,2,5 1,2,3,4	25,000 31,630		
BRISTOL MYERS SQUIBB CO	COM	110122 10 8	1,284	20,000SH	Defined	1,2,3,4,5	20,000		
BROADWING INC CABLEVISION SYS CORP	COM CL A	111620 10 0 12686C 10 9	834 2,620	22,611SH 34,700SH	Defined Defined	1,2,3,4 1,2,3,4,5	22,611 34,700		
CHIQUITA BRANDS INTL INC CLEARNET COMMUNICATIONS INC	COM	170032 10 6	36,957	7,780,597SH	Defined				
CLEARNET COMMUNICATIONS INC COMCAST CORP	CL A NON-VTG CL A	184902 10 4 200300 10 1	2,750 1,868	80,000SH 39,000SH	Defined Defined	1,2,3,4	39,000		80,000
COMCAST CORP	CL A SPL	200300 20 0	1,518	30,000SH	Defined	ii '			30,000
CONSECO INC FIDELITY FINL OHIO INC	COM COM	208464 10 7 31614P 10 7	2,655 2,183	149,000SH 122,100SH	Defined Defined	1,2,3,4,5 1,2,3,4	149,000 122,100		
JOHN HANCOCK BK &THRIFT OPP FD	SH BEN INT	409735 10 7	440	52,200SH	Defined	"	52,200		
HOST MARRIOTT CORP NEW INTERMEDIA COMMUNICATIONS INC	COM COM	44107P 10 4 458801 10 7	83 776	10,110SH 20,000SH	Defined Defined	"	10,110 20,000		
JONES INTERCABLE INC	CL A	480206 20 0	3,008	43,400SH	Defined	II .	43,400		
LEUCADIA NATL CORP MARSH SUPERMARKETS INC	COM CL B	527288 10 4 571783 20 8	609 5,404	26,352SH 533,801SH	Defined Defined	1,2 1,2,3,4	26,352		533,801
MARSH SUPERMARKETS INC	CL A	571783 30 7	9,578	690,301SH	Defined	ii '	690,301		333,001
MELLON FINL CORP MIRAGE RESORTS INC	COM COM	58551A 10 8 60462E 10 4	3,440 635	101,000SH 42,000SH	Defined Defined	"	101,000 42,000		
NETBANK INC	COM	640933 10 7	278	15,000SH	Defined	11	15,000		
POPULAR INC	COM	733174 10 6	5,289	189,320SH	Defined	1,2,5	189,320		
PROVIDENT FINL GROUP INC RCN CORP	COM COM	743866 10 5 749361 10 1	8,266 3,407	230,403SH 70,250SH	Defined Defined	1,2,3,4,5	230,403 70,250		
RELIANCE GROUP HOLDINGS INC	COM	759464 10 0	72	10,800SH	Defined	1,2,5	10,800		
SEPRACOR INC THERMOLASE CORP	COM SB DB CV 144A 04	817315 10 4 883624 AA 6	4,037 1,994	40,700SH 2,500,000PR	Defined Defined	1,2,3,4 1,2,5	40,700		2,500,000
TIME WARNER INC	COM	887315 10 9	2,531	35,000SH	Defined	1,2,3,4,5	35,000		
US BANCORP DEL UNITED ASSET MGMT CORP	COM COM	902973 10 6 909420 10 1	536 574	22,500SH 30,900SH	Defined Defined	1,2,3,4	22,500 30,900		
WARNER LAMBERT CO	COM	934488 10 7	1,639	20,000SH	Defined	"	20,000		
WASHINGTON MUT INC WESTPOINT STEVENS INC	COM COM	939322 10 3 961238 10 2	1,124 515	43,453SH 29,400SH	Defined Defined	1,2,5 1,2,3,4	43,453 29,400		
ZENITH NATL INS CORP	СОМ	989390 10 9	13,351	647,300SH	Defined	"	647,300		

REPORT TOTAL

\$1,051,677 =======