

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to
Section 16. Form 4 or Form 5
obligations may continue. See
Instruction 1(b).

Check this box to indicate that a
transaction was made pursuant to a
contract, instruction or written plan
for the purchase or sale of equity
securities of the issuer that is
intended to satisfy the affirmative
defense conditions of Rule 10b5-
1(c). See Instruction 10.

1. Name and Address of Reporting Person* <u>LINDNER CARL H III</u> (Last) (First) (Middle) <u>301 EAST FOURTH STREET</u> (Street) <u>CINCINNATI OH 45202</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>AMERICAN FINANCIAL GROUP INC [AFG]</u> Foreign Trading Symbol 3. Date of Earliest Transaction (Month/Day/Year) <u>08/24/2026</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ☒ Director 10% Owner ☒ Officer (give title below) Other (specify below) <u>Co-CEO</u> 6. Individual or Joint/Group Filing (Check Applicable Line) ☒ Form filed by One Reporting Person Form filed by More than One Reporting Person
---	---	--

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	08/24/2026		S		8,627	D	\$144.6632 ⁽¹⁾	3,141,441	I	Indirect #1 ⁽³⁾
Common Stock	08/26/2026		S		81,373	D	\$144.2812 ⁽²⁾	3,060,068	I	Indirect #1 ⁽³⁾
Common Stock								343,162	I	Indirect #2 ⁽⁴⁾
Common Stock								838,480	I	Indirect #12 ⁽⁵⁾
Common Stock								525,043	I	Indirect #13 ⁽⁶⁾
Common Stock								493,602	I	Indirect #14 ⁽⁷⁾
Common Stock								103,131	I	Indirect #15 ⁽⁸⁾

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date					

Explanation of Responses:

1. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$144.50 to \$145.50, 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 this footnote to this Form 4

2. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$144.00 to \$144.775, 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 this footnote to this Form 4

3. Indirect #1: CHL III, TTEE (or his Successors) of the Carl H. Lindner III Family Trust DTD 8/29/02 as Amended.

4. Indirect #2: Martha S. Lindner, (or her Successor) of the Martha S. Lindner Family Trust DTD 8/30/02 as amended.

5. Indirect #12: Seraphim Partners LLC fka CHL Investments, LLC

6. Indirect #13: By C3 Family Trust 2010-1

7. Indirect #14: C3 QAT Dtd 9/25/20.

8. Indirect #15: By #13 C3 Legacy Trust 12/1/20.

Carl H. Lindner, III By: 08/26/2026
Joseph C. Alter, as Attorney-
in-Fact

** Signature of Reporting Person Date

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

* 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).

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.