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December 10, 1999

Top Hat Plan Exemption
Pension & Welfare Benefits Administration
Room N-5644
U.S. Department of Labor
200 Constitution Avenue, N.W.
Washington, D.C. 20210

RE: American Financial Group, Inc.
Deferred Compensation Plan

Dear Sir or Madam:

Enclosed is the alternative reporting and disclosure statement under Regulation Section 2520.104-23 with respect to the American Financial Group, Inc. Deferred Compensation Plan.

Very truly yours,

KEATING, MUETHING & KLEKAMP, P.L.L.

BY: Lisa Wintersheimer Michel
Lisa Wintersheimer Michel

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Enclosure

Via Certified Mail Ret. Rec. Reg. P 283 565 746

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**AMERICAN FINANCIAL GROUP, INC.
DEFERRED COMPENSATION PLAN
TOP HAT PLAN STATEMENT**

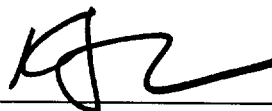
American Financial Group, Inc. (the "Company") has established the American Financial Group, Inc. Deferred Compensation Plan (the "Plan") effective as of effective November 1, 1999. The Plan is primarily established and maintained for the purpose of providing a plan of deferred compensation and salary continuation to a select group of highly compensated employees. One Hundred and Sixty (160) employees currently participate in the Plan. The Company shall provide Plan documents upon request by the Department of Labor.

The pertinent employer data is as follows:

American Financial Group, Inc.
One East Fourth Street
Cincinnati, Ohio 45202
(513) 579-2540
EIN: 31-1544320

11160

This statement is filed under authority of Labor Regulations Section 2520.104-23.



Karl Grafe
Assistant Secretary



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CERTIFIED

P 283 565 746

MAIL

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