

AMERICAN FINANCIAL GROUP INC  
Form 8-K  
March 16, 2010

OMB APPROVAL  
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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
FORM 8-K  
CURRENT REPORT**

**Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934  
Date of Report (Date of earliest event reported): March 15, 2010  
AMERICAN FINANCIAL GROUP, INC.  
(Exact name of registrant as specified in its charter)**

**Ohio**

**1-13653**

**31-1544320**

(State or other jurisdiction  
of incorporation)

(Commission File Number)

(IRS Employer Identification No.)

**One East Fourth Street, Cincinnati, OH**

**45202**

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code: **513-579-2121**

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Section 8 Other Events**

**Item 8.01 Other Events.**

As discussed in Note K, Income Taxes, to the Company's 2009 Form 10-K, AFG has several tax years for which there are ongoing disputes with the Internal Revenue Service ( IRS ). AFG filed a suit for refund in the United States District Court for the Southern District of Ohio as a result of its dispute with the IRS regarding the calculation of tax reserves for certain annuity reserves pursuant to Actuarial Guideline 33. Oral arguments on joint motions for summary judgment were presented in June 2009.

On March 15, 2010, a decision favorable to the Company was rendered. It is possible that the Government may appeal the decision. A copy of the District Court's Opinion and Order is attached hereto as Exhibit 99.1 and is incorporated by reference herein.

**Section 9 Financial Statements and Exhibits**

**Item 9.01 Financial Statements and Exhibits.**

- (a) Financial statements of business acquired. Not applicable.
- (b) Pro forma financial information. Not applicable.
- (c) Exhibits

Exhibit No. Description

99.1 Opinion & Order dated October 9, 2009, Case No. 1:07cv574 in the United States District Court, Southern District of Ohio, Western Division

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**AMERICAN FINANCIAL GROUP, INC.**

Date: March 16, 2010

By: Karl J. Grafe  
Karl J. Grafe  
Vice President