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

FORM 13F

FORM 13F COVER PAGE

Report for the Quarter Ended March 31, 2009

One East	AMERICAN FINANCIAL GROUP, INC. Fourth Street, Cincinnati, Ohio 45202	
(Name and Address of	Institutional Investment Manager Filing this Rep	oort)

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)

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[] 13F NOTICE.
[] 13F COMBINATION REPORT.

/s/Robert H. Ruffing Cincinnati, Ohio May 12, 2009

Robert H. Ruffing
Vice President and Controller

Report Type:

[X] 13F HOLDINGS REPORT.

FORM 13F SUMMARY PAGE

Number of Other Included Managers:	2
Form 13F Information Table Entry Total:	60
Form 13F Information Table Value Total (thousands):	\$233,381

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. 2.	28-498 Unassigned	Great American Insurance Company Great American Life Insurance Company

FORM 13F INFORMATION TABLE

Column 1: Name of Issuer	Column 2: Title of Class	Column 3: CUSIP			Column 6: Investment Discretion	0ther	Voting	
HOLDINGS OF GREAT AMERICAN IN	SURANCE COMPANY							
AMEDICAN COMMEDCIAL LINES	004 451	005405 00 7	004	004 000011	D. Einer		201 200	
AMERICAN COMMERCIAL LINES AMERICAN RAILCAR INDS INC	COM NEW COM	025195 20 7 02916P 10 3	891 519	281,000SH 68,000SH		1	281,000	
ANWORTH MORTGAGE ASSET CP	COM	037347 10 1	766	125,000SH	Defined	11	68,000 125,000	
CALAMP CORP	COM	128126 10 9	700	139,750SH	Defined	11	139,750	
DELTA AIR LINES INC DEL	COM NEW	247361 70 2	73	12,973SH	Defined	11	12,973	
DISH NETWORK CORP	CL A	25470M 10 9	419	37,675SH	Defined	11	37,675	
ECHOSTAR CORP	CL A	278768 10 6	368	24,786SH	Defined	11	24,786	
FLAGSTAR BANCORP INC	COM	337930 10 1	124	165,000SH	Defined	11	165,000	
FULL HOUSE RESORTS INC	COM	359678 10 9	89	75,171SH	Defined	11	75,171	ļ
INSTEEL INDUSTRIES INC	COM	45774W 10 8	223	32,000SH	Defined	11	32,000	
INTERSTATE HOTELS & RESRTS I	COM	46088S 10 6	31	70,987SH	Defined	11	70,987	
MYR GROUP INC DEL	COM	55405W 10 4	5,865	384,615SH	Defined	"	384,615	
NATIONAL CITY CORP	NOTE 4.000% 2/0	635405 AW 3	1,826	2,000SH	Defined	"	2,000	
NATIONAL INTERSTATE CORP	COM	63654U 10 0	172,482	10,200,000SH	Defined	"	10,200,000	
O CHARLEYS INC	COM	670823 10 3	254	84,500SH	Defined	"	84,500	
PATTERSON UTI ENERGY INC	COM	703481 10 1	358	40,000SH	Defined	"	40,000	
REDDY ICE HLDGS INC	COM	75734R 10 5	36	24,500SH	Defined	"	24,500	
TIME WARNER INC	COM	887317 10 5	194	26,149SH	Defined	"	26,149	
TORTOISE ENERGY CAP CORP	COM	89147U 10 0	407	25,800SH	Defined	"	25,800	
VIRGIN MEDIA INC	COM	92769L 10 1	3,541	737,807SH	Defined	"	737,807	

HOLDINGS OF GREAT AMERICAN LIFE INSURANCE COMPANY

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AMERICAN COMMERCIAL LINES	COM NEW	025195 20 7	954	301,000SH	Defined	2	301,000
AMERICAN RAILCAR INDS INC	COM	02916P 10 3	226	29,581SH	Defined	"	29,581
ANWORTH MORTGAGE ASSET CP	COM	037347 10 1	766	125,000SH	Defined	"	125,000
CALAMP CORP	COM	128126 10 9	77	140,750SH	Defined	"	140,750
DELTA AIR LINES CORP DEL	COM NEW	247361 70 2	58	4,698SH	Defined	"	10,370
DISH NETWORK CORP	CL A	25470M 10 9	628	56,512SH	Defined	"	56,512
ECHOSTAR CORP	CL A	278768 10 6	551	37,179SH	Defined	"	37,179
FLAGSTAR BANCORP INC	COM	337930 10 1	124	165,000SH	Defined	"	165,000
FULL HOUSE RESORTS INC	COM	359678 10 9	133	112,757SH	Defined	"	112,757
INSTEEL INDUSTRIES INC	COM	45774W 10 8	224	32,216SH	Defined	"	32,216
INTERSTATE HOTELS & RESRTS I	COM	46088S 10 6	47	106,481SH	Defined	"	106,481
NATIONAL CITY CORP	NOTE 4.000% 2/0	635405 AW 3	2,738	3,000SH	Defined	11	3,000
NUVEEN FLTNG RTE INCM OPP FD	COM SHS	6706EN 10 0	413	78,300SH	Defined	"	78,300
O CHARLEYS INC	COM	670823 10 3	467	155,256SH	Defined	11	155,256
PATTERSON UTI ENERGY INC	COM	703481 10 1	358	40,000SH	Defined	11	40,000
PIMCO HIGH INCOME FD	COM SHS	722014 10 7	684	122,800SH	Defined	"	122,800
REDDY ICE HLDGS INC	COM	75734R 10 5	27	18,650SH	Defined	11	18,650
TORTOISE ENERGY CAP CORP	COM	89147U 10 0	1,356	85,900SH	Defined	"	85,900
VIRGIN MEDIA INC	COM	92769L 10 1	2,316	482,588SH	Defined	"	482,588

HOLDINGS OF OTHER ENTITIES EACH HAVING LESS THAN \$100 MILLION IN 13F SECURITIES

ACE LTD	SHS	H0023R 10	5	2,545	63,000SH	Sole		63,000
AMERICAN COMMERCIAL LINES	COM NEW	025195 20		127	40,000SH	Defined	2	40,000
AMERICAN RAILCAR INDS INC	COM	02916P 10		290	38,000SH	Defined	"	38,000
BERKLEY W R CORP	COM	084423 10		2,638	117,000SH	Sole		117,000
CHUBB CORP	COM	171232 10		3,005	71,000SH	Sole		71,000
DELTA AIR LINES CORP DEL	COM NEW	247361 70		27	10,370SH	Defined	11	4,698
EATON VANCE TAX MNG GBL DV E	COM	27829F 10		344	40,000SH	Defined	1	40,000
ING GLOBAL EQTY DIV & PREM O	COM	45684E 10		161	17,500SH	Defined	ii	17,500
ISHARES TR	MSCI EAFE IDX	464287 46		1,616	43,000SH	Defined	11	43,000
ISHARES TR	DJ US TECH SEC	464287 72		759	20,500SH	Defined	11	20,500
MANAGED HIGH YIELD PLUS FD I	COM	561911 10		11	10,000SH	Defined	11	10,000
O CHARLEYS INC	COM	670823 10		210	69,698SH	Defined		69,698
POWERSHARES ETF TRUST	DYNAMIC MKT PT	73935X 10		719	24,400SH	Defined	1	24,400
POWERSHARES ETF TRUST	HI YLD EQ DVDN	73935X 30		112	21,300SH	Defined	ii .	21,300
REDDY ICE HLDGS INC	COM	75734R 10		118	79,881SH	Defined	2	79,881
SPDR TR	UNIT SER 1	78462F 10		3,499	44,000SH	Defined	1	44,000
SELECT SECTOR SPDR TR	SBI HEALTHCARE	81369Y 20		972	40,150SH	Defined	ıı .	40,150
SELECT SECTOR SPDR TR	SBI CONS STPLS		8 (740	35,060SH	Defined	11	35,060
SELECT SECTOR SPDR TR	SBI CONS DISCR	81369Y 40		1,005	51,120SH	Defined	11	51,120
SELECT SECTOR SPDR TR	SBI INT-FINL	81369Y 60		529	60,000SH	Defined	11	60,000
VIRGIN MEDIA INC	COM	92769L 10		3,264	680,000SH	Defined	2	680,000
VIRGIN HEDIX INC	3011	02.00L 10	, 1	3,204	333,000311	DC: Incu	_	230,000

REPORT TOTAL \$233,381