

Edgar Filing: AMERICAN FINANCIAL CORP - Form SC 13G

AMERICAN FINANCIAL CORP  
Form SC 13G  
September 30, 2003

United States  
Securities and Exchange Commission  
Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

American Financial Corporation  
(Name of Issuer)

Series J Voting Cumulative Preferred Stock  
(Title of Class of Securities)

026087-85-8  
(CUSIP Number)

Check the appropriate box to designate the rule pursuant to which this  
Schedule is filed:

- Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1(d)

December 31, 2001  
(Date of Event which Requires Filing of this Statement)

(1) The remainder of this cover page shall be filed out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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THE COMMERCE GROUP, Inc.  
SCHEDULE 13G  
SEPTEMBER 30, 2003

1. NAME OF REPORTING PERSON  
S.S. OR I.R.S. ID NO. OF ABOVE PERSON

The Commerce Group Inc.  
ID# 04-2599931

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) [ ]  
(b) [x]

3. SEC USE ONLY

4. CITIZENSHIP OF PLACE OR ORGANIZATION

Commonwealth of Massachusetts

NUMBER OF	5.	SOLE VOTING POWER
SHARES		287,563
BENEFICAILLY	6.	SHARED VOTING POWER
OWNED BY		0
EACH	7.	SOLE DISPOSITIVE POWER
REPORTING		287,563
PERSON	8.	SHARED DISPOSITIVE POWER
WITH		0

9. AGGREGATE AMOUNT BENEFICIAALLY OWNED BY EACH REPORTING PERSON  
287,563

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES  
CERTAIN SHARES. [ x ]

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
9.96%

12. TYPE OF REPORTING PERSON  
HC

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THE COMMERCE GROUP, Inc.  
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ITEM 1(a). Name of Issuer

American Financial Corporation

ITEM 1(b). Address of Issuer's Principal Executive Offices

One East Fourth Street  
Cincinnati, Ohio 45202

ITEM 2(a). Name of Person Filing

The Commerce Group, Inc.

ITEM 2(b). Address of Principal Business Office, or if None, Residence

211 Main Street, Webster, MA 01570

ITEM 2(c). Citizenship

Organized under the laws of the Commonwealth of Massachusetts

ITEM 2(d). Title of Class of Securities

Series J Voting Cumulative Preferred Stock

ITEM 2(e). Cusip Number

026087-85-8

ITEM 3. If this statement is Filed Pursuant to Rule 13d-1 (b), or 13d-2 (b) or (c), Check whether the Person Filing is a:

- (a)  Broker or dealer registered under Section 15 of the Exchange Act.
- (b)  Bank as defined in Section 3(a)(6) of the Exchange Act.
- (c)  Insurance company as defined in Section 3(a)(19) of the Exchange Act.
- (d)  Investment company registered under Section 8 of the Investment Company Act.
- (e)  An investment adviser in accordance with Rule 13d-1(b)(ii)(E);

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- (f)  An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- (h)  A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;
- (i)  A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act;
- (j)  Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

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THE COMMERCE GROUP, Inc.  
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SEPTEMBER 30, 2003

ITEM 4. Ownership.

Provide the following information regarding the aggregate number and percentage of class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned: 287,563

The number of shares reflected in this Statement does not include 4,500 shares that are owned of record by several trusts of which an executive officer of Commerce Group is either beneficiary or a trustee with voting and investment power over such shares. Commerce Group disclaims beneficial ownership of those shares.

(b) Percent of class: 9.96%

(c) Number of shares as to which such person has:

- (i) Sole power to vote or to direct the vote 287,563
- (ii) Shared power to vote or to direct the vote 0,
- (iii) Sole power to dispose or to direct the disposition of 287,563
- (iv) Shared power to dispose or to direct the disposition of 0

ITEM 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities check the following [ ].

Not Applicable

ITEM 6. Ownership of More than Five Percent on Behalf of Another Person.

Not Applicable

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ITEM 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

The Commerce Insurance Company - (IC)  
American Commerce Insurance Company - (IC)  
Commerce West Insurance Company - (IC)

ITEM 8. Identification and Classification of Members of the Group.

Reference is made to the disclosure in Item 4(a) of this statement regarding the shares that may be deemed to be owned beneficially by a Commerce Group executive officer. Commerce Group disclaims the existence of any agreement to act together with such executive officer for the purpose of acquiring, holding, voting or disposing any of the shares.

ITEM 9. Notice of Dissolution of Group.

Not Applicable

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ITEM 10. Certifications.

(a) The following certification shall be included if the statement is filed pursuant to Rule 13d-1(b):

"By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having such purpose or effect."

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

September 30, 2003

THE COMMERCE GROUP INC.

/s/ Gerald Fels  
Gerald Fels  
Executive Vice President &  
Chief Financial Officer