

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

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FILER

AMERICAN FINANCIAL CORP

CIK: **5016** | IRS No.: **310624874** | State of Incorp.: **OH** | Fiscal Year End: **1231**
Type: **8-K** | Act: **34** | File No.: **001-07361** | Film No.: **94516545**
SIC: **6331** Fire, marine & casualty insurance

Business Address
*ONE E 4TH ST
CINCINNATI OH 45202
5135792121*

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

March 9, 1994
(Date of earliest event reported)

Commission File No. 1-7361

AMERICAN FINANCIAL CORPORATION

Incorporated under the laws of Ohio

IRS Employer
Identification No. 31-0624874

One East Fourth Street
Cincinnati, Ohio 45202
Phone: (513) 579-2538

AMERICAN FINANCIAL CORPORATION

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Item 5. Other Events.

On March 9, 1994, American Financial Corporation ("AFC") announced that it increased the interest rate of the debentures being offered in its current Exchange Offer to 9 3/4% from 9 1/2% and called certain debenture issues for redemption. See attached News Release.

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits.

- (a) Not Applicable
- (b) Not Applicable
- (c) News Release

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.

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 duly authorized.

AMERICAN FINANCIAL CORPORATION

March 17, 1994

By: /s/
Fred J. Runk
Vice President and Treasurer

AMERICAN FINANCIAL CORPORATION
INCREASES INTEREST RATE OF
NEW DEBENTURES
AND
CALLS CERTAIN DEBENTURES FOR REDEMPTION

FOR IMMEDIATE RELEASE

(Cincinnati, Ohio -- March 9, 1994) American Financial Corporation ("AFC") announced today that it has increased the interest rate of the debentures being offered in the current Exchange Offer for its presently outstanding debentures. The interest rate of the new debentures is being increased to 9-3/4% from 9-1/2%. The cash premium, accrued interest and the other terms of the Exchange Offer remain the same. The Offer is still scheduled to expire at 5:00 PM, Eastern Time, on March 25, 1994.

The increased interest rate will be paid in connection with all debentures exchanged in the Offer, whether tendered to the Company already, or up to the Expiration Date. Notices of the revision are being mailed to all holders of record.

Additionally, it has called for redemption all \$73.5 million outstanding principal amount of its 13-1/2% Debentures and 13-1/2% Series A Debentures due 2004. The redemption price is 100% of principal amount. The redemption price and accrued interest to April 11, 1994, the redemption date, will be paid upon surrender of debenture certificates to the Paying Agent, Securities Transfer Company. Notices of redemption are being mailed to all holders of record.

Holders of the Debentures called for redemption may accept the Exchange Offer up to the expiration date or redemption date, whichever is earlier.

All debentureholders of record have previously been mailed offering materials. Requests for additional copies of the materials should be directed to the Exchange Agent, Securities Transfer Company at (800) 368-3417 or (513) 579-2414 or by fax at (513) 621-1583.

AFC is a holding company engaged in property and casualty insurance, annuity programs and portfolio investing. AFC also owns a significant portion of the voting equity securities of

several publicly owned companies.

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FOR FURTHER INFORMATION,
PLEASE CONTACT:

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Telephone: 513/579-2121