

## INFINITY PROPERTY &amp; CASUALTY CORP

Form 4

March 12, 2003

<b>FORM 4</b>		U.S. SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549		OMB APPROVAL	
<input type="checkbox"/> Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations continue. See Instruction 1 (b)		<b>STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP</b>  Filed pursuant to section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utilities Holding Company Act of 1935 or Section 30(f) of the Investment Company Act of 1940		OMB Number  : 3235-0287 Expires: January 31, 2005 Estimated average burden hours per response 0.5	
(Print or Type Responses)					
1. Name and Address of Reporting Person  Lindner III Carl H.		2. Issuer Name and Ticker or Trading Symbol  INFINITY PROPERTY & CASUALTY CORPORATION (IPCC)		6. Relationship of Reporting Person to Issuer  (Check all applicable)	
(Last)	(First)	3. IRS Identification Number, if an entity (Voluntary)	4. Statement for Month/Day/Year  March 10, 12, 2003	<input checked="" type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
One East Fourth Street				<input type="checkbox"/> Officer (give title below)	<input type="checkbox"/> Other (specify below)
(Street)			5. If Amendment	7. Individual or Joint/Group Filing	
Cincinnati, Ohio 45202			Date of Original (Month/Day/Year)	(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person <input type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
(City)	(State)	Table I - Non-Derivative Securities Acquired, Disposed of or Beneficially Owned			
1. Title of Security (Instr. 3)	2. Transaction Date	2A. Deemed Execution Date, if any	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3,4 and 5)	5. Amount or Number of Securities Beneficially Owned
					6. Ownership Form: Direct
					7. Nature of Interest: Direct

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	(Month/ Day/ Year)	(Month/ Day/ Year)	Code	V	Amount	(A) or (D)	Price	Following Reported Transaction (Instr. 3 and 4)	(D) or Indirect (Instr. 4)	Official Ownership (Instr. 4)
Common Stock								-0-	D	
Common Stock	3/12/03		J(1)		118,618		\$16.00	850,465	I	#1

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly

\*If the form is filed by more than one reporting person, see Instruction 4(b)(v)

Over

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Table II - Derivative Securities Acquired, Disposed of, or B

(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conver- sion orl Exercise Price of Deriv- ative	3. Trans- action Date	3A Deemed Execution Date, if any	4. Transac- tion Code (Instr. 8)	5. Number of Deriv- ative Securities Ac- quired (A) or Dis- posed of (D) (Instr. 3, 4 and 5)			6. Date Exercisable and Expiration Date (Month//Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Deriv- ative Security	9. Nu- ber of Deriv- ative Secur- ities Bene-
	Security	(Month/ Day/ Year)	(Month/ Day/ Year)					Date	Expiration		Amount or	(Instr. 5)	icially Own- ed at En- d of
				Code	V	(A)	(D)	Exercisable	Date	Title	Number of Shares		Month (Instr.
Options to Buy	\$16.00	3/10/03		A		2,500		(2)	2/12/13	Common Stock	2,500		2,

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Explanation of Responses:

- (1) Shares sold as over allotment of the Initial Public Offering of infinity Common Stock.
- (2) Stock options granted pursuant to Infinity's 2002 Stock Option Plan. Options vest in five equal installments beginning on the first anniversary of the date of the grant.

**Indirect #1** These Shares are held by American Financial Group, Inc. ("American Financial") and its subsidiaries. The Reporting Person is an officer, director and significant shareholder of American Financial. The Reporting Person disclaims beneficial or pecuniary interest in the Infinity Property and Casualty Corporation equity securities held by American Financial.

**\*\*Intentional misstatements or omissions of facts constitute Federal Criminal violations**  
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a)

Karl J. Grafe

March 12, 2003

**\*\* Signature of Reporting Person**

Date

Carl H. Lindner III

By: Karl J. Grafe, as  
attorney-in-fact  
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Note: File three copies of this Form,  
one of which must be manually signed

If space provided is insufficient, *see*  
Instruction 6 for procedure

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