

BERDING JOHN B  
Form 5  
February 09, 2006

**FORM 5**

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

OMB APPROVAL  
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).  
Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person \*  
BERDING JOHN B

2. Issuer Name and Ticker or Trading Symbol  
GREAT AMERICAN FINANCIAL RESOURCES INC [GFR]

5. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
12/31/2005

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Executive Vice President

250 EAST FIFTH STREET

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting  
(check applicable line)

CINCINNATI, OH 45202

(City) (State) (Zip)

Form Filed by One Reporting Person  
 Form Filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or (D) Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 2270 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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	Derivative Security				or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
	(A)	(D)	(A)	(D)						
Stock Option <u>(1)</u>	\$ 16.46	03/16/2005	Â	A	20,000	Â	03/16/2006	03/16/2015	Common Stock	20,000
Stock Option*	\$ 15.75	Â	Â	Â	Â	Â	03/22/2005	03/22/2014	Common Stock	20,000
Stock Option*	\$ 13.55	Â	Â	Â	Â	Â	03/10/2004	03/10/2013	Common Stock	20,000
Stock Option*	\$ 17.5	Â	Â	Â	Â	Â	03/14/2003	03/14/2012	Common Stock	20,000
Stock Option*	\$ 18	Â	Â	Â	Â	Â	03/27/2002	03/27/2011	Common Stock	17,500
Stock Option*	\$ 15	Â	Â	Â	Â	Â	03/17/2001	03/17/2010	Common Stock	25,000
Stock Option*	\$ 22.5	Â	Â	Â	Â	Â	12/23/1999	12/23/2008	Common Stock	25,000
Stock Option*	\$ 21.38	Â	Â	Â	Â	Â	12/19/1998	12/19/2007	Common Stock	25,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BERDING JOHN B 250 EAST FIFTH STREET CINCINNATI, OH 45202	Â	Â	Â Executive Vice President	Â

## Signatures

Mark F. Muething, Attorney-in-Fact for John B. Berding 02/09/2006

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

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

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

(1) The options vest 20% on each of the first five anniversaries of the date of grant and terminate 10 years after the date of grant.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.