

GERLACH JAMES M  
Form 5  
February 12, 2010

**FORM 5**

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

OMB APPROVAL

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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 \*  
GERLACH JAMES M

2. Issuer Name and Ticker or Trading Symbol  
AMERICAN EQUITY INVESTMENT LIFE HOLDING CO [AEL]

5. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Executive Vice President

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
12/31/2009

6000 WESTOWN PARKWAY  
(Street)

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

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

WEST DES MOINES, IA 50266

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

(City) (State) (Zip)

**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)			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 Ownership (Instr. 4)
				(A) Amount	or (D)	Price			
Common Stock	Â	Â	Â	Â	Â	Â	174,000	D	Â
Common Stock	Â	Â	Â	Â	Â	Â	7,500	I	By Spouse
Common Stock	Â	Â	Â	Â	Â	Â	1,892	I	By ESOP (1)

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

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(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 Derivative Security	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) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Security (Instr. 3 and 4)	Amount or Number of Shares
					(A)	(D)	Date Exercisable	Expiration Date		
Options - Right to Buy	\$ 7	Â	Â	Â	Â	Â	05/08/2012	05/08/2019	Common Stock	20,000
Options - Right to Buy	\$ 10.85	Â	Â	Â	Â	Â	06/11/2011	06/11/2018	Common Stock	40,000
Options - Right to Buy	\$ 10.77	Â	Â	Â	Â	Â	06/30/2005	12/31/2014	Common Stock	17,500
Options - Right to Buy	\$ 11	Â	Â	Â	Â	Â	06/10/2004	06/10/2014	Common Stock	15,000
Options - Right to Buy	\$ 9	Â	Â	Â	Â	Â	12/04/2003	12/04/2013	Common Stock	15,000
Options - Right to Buy	\$ 9.67	Â	Â	Â	Â	Â	12/29/2000	12/29/2010	Common Stock	30,000
Options - Right to Buy	\$ 9.67	Â	Â	Â	Â	Â	05/05/2000	05/05/2010	Common Stock	17,200
American Equity Capital Trust I 8% Conv TP	\$ 10	Â	Â	Â	Â	Â	09/30/2002	09/30/2029	Common Stock	3,000
Deferred Compensation	\$ 3.33	Â	Â	Â	Â	Â	Â (2)	Â (2)	Common Stock	24,200

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

