

GERLACH JAMES M  
Form 5  
February 15, 2011

# 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 \*  
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)  
12/31/2010

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)	(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 Ownership (Instr. 4)
Common Stock	Â	Â	Â	Â	Â	Â	176,770	D	Â
Common Stock	Â	Â	Â	Â	Â	Â	13,140	I	By Spouse
Common Stock	Â	Â	Â	Â	Â	Â	3,021	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	\$ 9.27	Â	Â	Â	Â	Â	06/11/2013	06/10/2020	Common Stock	27,7
Options - Right to Buy	\$ 10.24	Â	Â	Â	Â	Â	03/15/2013	03/14/2016	Common Stock	47,2
Options - Right to Buy	\$ 7	Â	Â	Â	Â	Â	05/08/2012	05/08/2019	Common Stock	20,0
Options - Right to Buy	\$ 10.85	Â	Â	Â	Â	Â	06/11/2011	06/11/2018	Common Stock	40,0
Options - Right to Buy	\$ 10.77	Â	Â	Â	Â	Â	06/30/2005	12/31/2014	Common Stock	17,5
Options - Right to Buy	\$ 11	Â	Â	Â	Â	Â	06/10/2004	06/10/2014	Common Stock	15,0
Options - Right to Buy	\$ 9	Â	Â	Â	Â	Â	12/04/2003	12/04/2013	Common Stock	15,0
American Equity Capital Trust I 8% Conv TP	\$ 8.1	Â	Â	Â	Â	Â	09/30/2002	09/30/2029	Common Stock	3,7
Deferred Compensation	\$ 3.33	Â	Â	Â	Â	Â	Â (2)	Â (2)	Common Stock	24,2

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

GERLACH JAMES M  
6000 WESTOWN PARKWAY      Â X      Â      Â Executive Vice President    Â  
WEST DES MOINES, IA 50266

## Signatures

Debra J. Richardson, by Power of Attorney      02/11/2011

\_\_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) 664 shares of the total ESOP ownership reported represent an estimated number for the December 31, 2010 allocation.

Deferred Compensation payment is exercisable on the 10th business day after the occurrence on any of the following events: (i) action of

(2) the Board of Directors; (ii) written notification of employee's resignation; (iii) employee's termination of employment; (iv) employee's disability; (v) employee's death.

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