

CARLSON WENDY L
Form 4
April 07, 2010

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
CARLSON WENDY L

(Last) (First) (Middle)

6000 WESTOWN PARKWAY

(Street)

WEST DES MOINES, IA 50266

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
04/06/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
President & CEO

6. Individual or Joint/Group Filing(Check Applicable Line)

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)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	04/06/2010		M		15,000 A \$ 9.67	138,125	D
Common Stock	04/06/2010		F		2,200 D \$ 10.85	135,925	D
Common Stock	04/06/2010		F		1,600 D \$ 10.86	134,325	D
Common Stock	04/06/2010		F		1,675 D \$ 10.87	132,650	D
Common Stock	04/06/2010		F		2,500 D \$ 10.88	130,150	D

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Common Stock	04/06/2010	F	1,900	D	\$ 10.89	128,250	D
Common Stock	04/06/2010	F	3,700	D	\$ 10.9	124,550	D
Common Stock	04/06/2010	F	400	D	\$ 10.91	124,150	D

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

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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 Securities (Instr. 3 and 4)		
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
				Code	V (A) (D)				
Options - Right to Buy	\$ 9.67	04/06/2010		M	15,000	05/05/2000	05/05/2010	Common Stock	15,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CARLSON WENDY L 6000 WESTOWN PARKWAY WEST DES MOINES, IA 50266	X		President & CEO	

Signatures

Debra J. Richardson, by Power of Attorney
04/07/2010
Date

 **Signature of Reporting Person

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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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