

FBL FINANCIAL GROUP INC
 Form 4
 September 02, 2005

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL
 OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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

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 *
ODDY WILLIAM J

2. Issuer Name and Ticker or Trading Symbol
FBL FINANCIAL GROUP INC [FFG]

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

(Last) (First) (Middle)
5400 UNIVERSITY AVENUE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
09/02/2005

Director 10% Owner
 Officer (give title below) Other (specify below)
Chief Executive Officer

WEST DES MOINES, IA 50266
 (City) (State) (Zip)

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

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 Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(D)	Price	
Class A Common Stock	09/02/2005		M		17,372	A	\$ 15.75 57,275	D
Class A Common Stock	09/02/2005		F ⁽¹⁾		9,108	D	\$ 30.04 48,167	D
Class A Common Stock	09/02/2005		M		570	A	\$ 16 48,737	D
Class A Common	09/02/2005		M		644	A	\$ 16.5625 49,381	D

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Stock									
Class A Common Stock	09/02/2005		F ⁽¹⁾	238	D	\$ 30.04	49,143	D	
Class A Common Stock	09/02/2005		M	1,414	A	\$ 15.5	50,557	D	
Class A Common Stock	09/02/2005		F ⁽¹⁾	729	D	\$ 30.04	49,828	D	
Class A Common Stock							41,000	I	by Spouse
Class A Common Stock							17,170.049	I	by Trust

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

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SEC 1474
(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 Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Incentive Stock Option (right to buy)	\$ 15.5	09/02/2005		M	1,414	01/15/2002 ⁽²⁾	01/15/2011	Class A Common Stock	1,414
Incentive Stock Option (right to buy)	\$ 15.75	09/02/2005		M	17,372	01/15/2001 ⁽²⁾	01/15/2010	Class A Common Stock	17,372

Incentive Stock Option (right to buy)	\$ 16	09/02/2005	M	570	09/01/1998 ⁽²⁾	09/01/2007	Class A Common Stock	570
Incentive Stock Option (right to buy)	\$ 16.5625	09/02/2005	M	644	03/01/2001 ⁽²⁾	03/01/2010	Class A Common Stock	644

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ODDY WILLIAM J 5400 UNIVERSITY AVENUE WEST DES MOINES, IA 50266	X		Chief Executive Officer	

Signatures

By: Robert Simons, per filed confirming stmt For: William Joseph Oddy 09/02/2005

**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).
 On September 2, 2005, the reporting person exercised 20,000 options to acquire Class A Common Stock at an exercise price of \$15.50 for 1,414 shares, \$15.75 for 17,372 shares, \$16.00 for 570 shares, and \$16.5625 for 644 shares, by surrendering to the company 10,075 shares of directly owned issuer stock with a market price of \$30.04 and \$12,659.25 of cash.
- (2) Shares become exercisable annually, beginning one year from the date of grant, pro-rata during a five year period, subject to compliance with annual dollar limits for incentive stock option grants.

Remarks:

Reporting person holds 17,170.049 shares in a company sponsored 401(k) Plan. Ownership form is indirect and the nature of
 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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