

O'Shaughnessy John P.
 Form 4
 December 01, 2017

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 *
 O'Shaughnessy John P.

(Last) (First) (Middle)

TWO RUAN CENTER, 601
 LOCUST STREET, 14TH FLOOR

(Street)

DES MOINES, IA 50309

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 Fidelity & Guaranty Life [FGL]

3. Date of Earliest Transaction
 (Month/Day/Year)
 11/30/2017

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)

SVP, Business Development

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 Ownership (Instr. 4)
				(A) or (D)	Amount (D) Price		
Common Stock	11/30/2017 ⁽¹⁾		D	(2)	7,045 (3) 0	D	

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)

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without interest. Each RSR that was outstanding immediately prior to the Merger (whether vested or unvested) fully vested and was canceled in exchange for an amount in cash equal to the product of (i) the number of shares of Company Common Stock subject to such RSR multiplied by (ii) \$31.10, without interest and less applicable taxes.

(4) Each Company stock option (FGL Stock Option) that was outstanding and unexercised immediately prior to the effective time of the Merger (whether vested or unvested) fully vested and was canceled in exchange for an amount in cash equal to the product of (i) the total number of shares of Company Common Stock underlying such FGL Stock Option multiplied by (ii) the excess, if any, of \$31.10 over the exercise price per share of such FGL Stock Option, without interest and less applicable taxes.

(5) Each FGL Stock Option vests in three equal annual installments on December 1, 2015, 2016 and 2017, subject to continued employment through such date.

(6) Each stock option relating to shares of Fidelity & Guaranty Life Holdings, Inc. (FGLH), a subsidiary of the Company (FGLH Stock Option) entitles the reporting person to receive, upon exercise, a cash payment equal to the excess of the fair market value of a share of FGLH common stock, over the exercise price of the option. The fair market value of a share of FGLH common stock was in part derived from the value of the Company Common Stock.

(7) The FGLH Stock Option that was outstanding and unexercised immediately prior to the effective time of the Merger (whether vested or unvested) fully vested and was canceled in exchange for an amount in cash equal to the product of (i) the total number of FGLH shares underlying such FGLH Stock Option multiplied by (ii) the excess, if any, of \$176.32 over the exercise price per share of such FGLH Stock Option, without interest and less applicable taxes.

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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