

Grensteiner Ronald James  
 Form 5  
 February 15, 2011

# FORM 5

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

OMB APPROVAL

OMB Number: 3235-0362  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 1.0

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 \*  
**Grensteiner Ronald James**

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)  
 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 50265

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) or (D) Price  |  |  |                                   |
| Common Stock                    | Â                                    | Â  | Â                              | Â Â Â   | 52,842   | D  | Â                                 |
| Common Stock                    | Â                                    | Â  | Â                              | Â Â Â   | 2,558  | I  | By ESOP (1)                       |

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 2270 (9-02)

Edgar Filing: Grensteiner Ronald James - Form 5

**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) |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|------------------|---|----------------------------|
|  |  |                                      |  |                                | (A) (D)   | Date Exercisable   | Expiration Date  | Title   | Amount or Number of Shares |
| Options - Right to Buy                     | \$ 9.27  | Â                                    | Â  | Â                              | Â   | 06/11/2013   | 06/10/2020       | Common Stock  | 27,7                       |
| Options - Right to Buy                     | \$ 10.24   | Â                                    | Â  | Â                              | Â   | 03/15/2013   | 03/14/2016       | Common Stock  | 47,2                       |
| Options - Right to Buy                     | \$ 7   | Â                                    | Â  | Â                              | Â   | 05/08/2012   | 05/08/2019       | Common Stock  | 20,0                       |
| Options - Right to Buy                     | \$ 10.85   | Â                                    | Â  | Â                              | Â   | 06/11/2011   | 06/11/2018       | Common Stock  | 10,0                       |
| Options - Right to Buy                     | \$ 10.77   | Â                                    | Â  | Â                              | Â   | 06/30/2005   | 12/31/2014       | Common Stock  | 7,5                        |
| Options - Right to Buy                     | \$ 11  | Â                                    | Â  | Â                              | Â   | 06/10/2004   | 06/10/2014       | Common Stock  | 15,0                       |
| Options - Right to Buy                     | \$ 9   | Â                                    | Â  | Â                              | Â   | 12/04/2003   | 12/04/2013       | Common Stock  | 15,0                       |
| Deferred Compensation                      | \$ 5.33  | Â                                    | Â  | Â                              | Â   | Â <sup>(2)</sup>   | Â <sup>(2)</sup> | Common Stock  | 4,5                        |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                  |       |
|---|---------------|-----------|------------------|-------|
|   | Director      | 10% Owner | Officer          | Other |
| Grensteiner Ronald James<br>6000 WESTOWN PARKWAY<br>WEST DES MOINES, IA 50265 | Â             | Â         | Â Vice President | Â     |

## 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) 561 shares of the total ESOP ownership reported represent an estimated number for the December 31, 2010 allocation.

(2) Deferred compensation payment is exercisable within 60 days after the occurrence of the earliest of the following events: (i) employee's termination of employment; (ii) a change of control of company; (iii) action of the Board of Directors; (iv) employee's death.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.