

Grensteiner Ronald James
Form 5
February 12, 2010

FORM 5

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

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

OMB APPROVAL

OMB
Number: 3235-0362
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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)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended
(Month/Day/Year)
12/31/2009

____ Director ____ 10% Owner
__X__ Officer (give title below) ____ Other (specify below)
Vice President

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

__X__ 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 Amount (D) Price			
Common Stock	Â	Â	Â	Â Â Â	49,589	D	Â
Common Stock	Â	Â	Â	Â Â Â	1,479	I	By ESOP (1)

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

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contained in this form are not required to respond unless
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SEC 2270
(9-02)

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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 Security (Instr. 3 and 4)
					(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Options - Right to Buy	\$ 7	Â	Â	Â	Â Â	05/08/2012 05/08/2019	Common Stock 20,000
Options - Right to Buy	\$ 10.85	Â	Â	Â	Â Â	06/11/2011 06/11/2018	Common Stock 10,000
Options - Right to Buy	\$ 10.77	Â	Â	Â	Â Â	06/30/2005 12/31/2014	Common Stock 7,500
Options - Right to Buy	\$ 11	Â	Â	Â	Â Â	06/10/2004 06/10/2014	Common Stock 15,000
Options - Right to Buy	\$ 9	Â	Â	Â	Â Â	12/04/2003 12/04/2013	Common Stock 15,000
Options - Right to Buy	\$ 9.67	Â	Â	Â	Â Â	12/31/2000 12/31/2010	Common Stock 30,000
Options - Right to Buy	\$ 9.67	Â	Â	Â	Â Â	05/05/2000 05/05/2010	Common Stock 15,000
Deferred Compensation	\$ 5.33	Â	Â	Â	Â Â	Â <u>(2)</u> Â <u>(2)</u>	Common Stock 4,500

Reporting Owners

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

Signatures

Debra J. Richardson, By Power of Attorney
02/12/2010

__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) 472 shares of the total ESOP Ownership reported represent an estimated number for the December 31, 2009 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.