

GERLACH JAMES M

Form 5

February 09, 2006

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: 3235-0362Expires: January 31,
2005Estimated average
burden hours per
response... 1.01. Name and Address of Reporting Person *
GERLACH JAMES M

(Last) (First) (Middle)

5000 WESTOWN PARKWAY,
SUITE 440

(Street)

2. Issuer Name and Ticker or Trading
SymbolAMERICAN EQUITY
INVESTMENT LIFE HOLDING
CO [AEL]3. Statement for Issuer's Fiscal Year Ended
(Month/Day/Year)
12/31/20055. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)

Executive Vice President

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

6. Individual or Joint/Group Reporting

(check applicable line)

WEST DES MOINES, IA 50266

☒ 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)
Common Stock	Â	Â	Â	Â Amount or (D) Price	211,250	D	Â

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)**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

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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 Security (Instr. 3 and 4)
					(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Options- Right to Buy	\$ 10.77	Â	Â	Â	Â Â	06/30/2005 12/31/2014	Common Stock 15,0
Options-Right to Buy	\$ 11	Â	Â	Â	Â Â	06/10/2004 06/10/2014	Common Stock 15,0
Options-Right to Buy	\$ 9	Â	Â	Â	Â Â	12/04/2003 12/04/2013	Common Stock 15,0
Options-Right to Buy	\$ 9.67	Â	Â	Â	Â Â	12/29/2000 12/29/2010	Common Stock 30,0
Options-Right to Buy	\$ 9.67	Â	Â	Â	Â Â	05/05/2000 05/05/2010	Common Stock 17,2
Options-Right to Buy	\$ 7.33	Â	Â	Â	Â Â	04/14/1999 04/14/2009	Common Stock 8,2
Options-Right to Buy	\$ 4	Â	Â	Â	Â Â	06/10/1997 06/10/2007	Common Stock 7,5
Options-Right to Buy	\$ 3.33	Â	Â	Â	Â Â	12/01/1996 12/01/2006	Common Stock 75,0
American Equity Capital Trust I 8% Conv TP	\$ 10	Â	Â	Â	Â Â	09/30/2002 09/30/2029	Common Stock 3,0
Deferred Compensation	\$ 3.33	Â	Â	Â	Â Â	Â <u>(1)</u> Â <u>(1)</u>	Common Stock 24,2

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GERLACH JAMES M 5000 WESTOWN PARKWAY, SUITE 440 WEST DES MOINES, IA 50266	Â X	Â	Â Executive Vice President	Â

Signatures

Debra J. Richardson, by Power of
Attorney

02/09/2006

__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).

Deferred Compensation Payment is exercisable on the 10th business day after the occurrence of any of the following events: (i) action of

- (1) the Board of Directors; (ii) written notification of employee's resignation; (iii) employee's termination of employment; (iv) employee's disability; (v) 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.