

AMERICAN EQUITY INVESTMENT LIFE HOLDING CO
Form SC 13G
May 29, 2009

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

SCHEDULE 13G
(Rule 13d-102)

Information Statement Pursuant to Rules 13d-1 and 13d-2
Under the Securities Exchange Act of 1934
(Amendment No.)*

American Equity Investment Life Holding Company

(Name of Issuer)

Common Stock, \$1.00 par value

(Title of Class of Securities)

025676206

(CUSIP Number)

May 19, 2009

Date of Event Which Requires Filing of the Statement

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1. NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Citadel Limited Partnership
 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a)
(b)
 3. SEC USE ONLY
 4. CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware
- | | | |
|--|----|--|
| NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH | 5. | SOLE VOTING POWER
0 |
| | 6. | SHARED VOTING POWER

906,850 shares |
| | 7. | SOLE DISPOSITIVE POWER
0 |
| | 8. | SHARED DISPOSITIVE POWER
See Row 6 above. |
9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
See Row 6 above.
 10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES
CERTAIN SHARES ..
 11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

1.56 %¹
 12. TYPE OF REPORTING PERSON
PN; HC

¹The percentages reported in this Schedule 13G are based upon 58,162,259 shares of Common Stock outstanding as of May 15, 2009 (53,162,259 outstanding shares reported in the issuer's Quarterly Report on Form 10-Q for the quarter ended March 31, 2009, as filed with the Securities and Exchange Commission on May 11, 2009, plus an

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additional 5,000,000 shares of Common Stock reported to be issued by the issuer on May 15, 2009 in a Form 8-K filed with the Securities and Exchange Commission on May 18, 2009).

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1. NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Citadel Investment Group, L.L.C.
 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a)
(b)
 3. SEC USE ONLY
 4. CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware
- | | | |
|--|----|--|
| NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH | 5. | SOLE VOTING POWER
0 |
| | 6. | SHARED VOTING POWER

906,850 shares |
| | 7. | SOLE DISPOSITIVE POWER
0 |
| | 8. | SHARED DISPOSITIVE POWER
See Row 6 above. |
9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
See Row 6 above.
 10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES
CERTAIN SHARES
 11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

1.56%²
 12. TYPE OF REPORTING PERSON
OO; HC

2

See footnote 1 above.

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1. NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Citadel Equity Fund Ltd.
 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a)
(b)
 3. SEC USE ONLY
 4. CITIZENSHIP OR PLACE OF ORGANIZATION
Cayman Islands
- | | | |
|--|----|--|
| NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH | 5. | SOLE VOTING POWER
0 |
| | 6. | SHARED VOTING POWER

906,850 shares |
| | 7. | SOLE DISPOSITIVE POWER
0 |
| | 8. | SHARED DISPOSITIVE POWER
See Row 6 above. |
9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
See Row 6 above.
 10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES
CERTAIN SHARES
 11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

1.56%³
 12. TYPE OF REPORTING PERSON
CO

3

See footnote 1 above.

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1. NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Citadel Investment Group II, L.L.C.
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a)
(b)
3. SEC USE ONLY
4. CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware
5. SOLE VOTING POWER
0
6. SHARED VOTING POWER
906,850 shares
7. SOLE DISPOSITIVE POWER
0
8. SHARED DISPOSITIVE POWER
See Row 6 above.
9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
See Row 6 above.
10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
1.56%⁴
12. TYPE OF REPORTING PERSON
OO; HC

4

See footnote 1 above.

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1. NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Citadel Holdings II LP
 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a)
(b)
 3. SEC USE ONLY
 4. CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware
- | | | |
|--|----|--|
| NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH | 5. | SOLE VOTING POWER
0 |
| | 6. | SHARED VOTING POWER

906,850 shares |
| | 7. | SOLE DISPOSITIVE POWER
0 |
| | 8. | SHARED DISPOSITIVE POWER
See Row 6 above. |
9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
See Row 6 above.
 10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES
CERTAIN SHARES
 11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

1.56%⁵
 12. TYPE OF REPORTING PERSON
PN; HC

5 See footnote 1 above.

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1. NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Citadel Advisors LLC
 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a)
(b)
 3. SEC USE ONLY
 4. CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware
- | | | |
|--|----|--|
| NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH | 5. | SOLE VOTING POWER
0 |
| | 6. | SHARED VOTING POWER

906,850 shares |
| | 7. | SOLE DISPOSITIVE POWER
0 |
| | 8. | SHARED DISPOSITIVE POWER
See Row 6 above. |
9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
See Row 6 above.
 10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES
CERTAIN SHARES
 11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

1.56%⁶
 12. TYPE OF REPORTING PERSON
OO; HC

6 See footnote 1 above.

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1. NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Citadel Derivatives Trading Ltd.
 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a)
(b)
 3. SEC USE ONLY
 4. CITIZENSHIP OR PLACE OF ORGANIZATION
Cayman Islands
- | | | |
|--|----|--|
| NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH | 5. | SOLE VOTING POWER
0 |
| | 6. | SHARED VOTING POWER

906,850 shares |
| | 7. | SOLE DISPOSITIVE POWER
0 |
| | 8. | SHARED DISPOSITIVE POWER
See Row 6 above. |
9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
See Row 6 above.
 10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES
CERTAIN SHARES
 11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

1.56%⁷
 12. TYPE OF REPORTING PERSON
CO

7 See footnote 1 above.

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1. NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Kenneth Griffin
 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a)
(b)
 3. SEC USE ONLY
 4. CITIZENSHIP OR PLACE OF ORGANIZATION
U.S. Citizen
- | | | |
|--|----|--|
| NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH | 5. | SOLE VOTING POWER
0 |
| | 6. | SHARED VOTING POWER

906,850 shares |
| | 7. | SOLE DISPOSITIVE POWER
0 |
| | 8. | SHARED DISPOSITIVE POWER
See Row 6 above. |
9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
See Row 6 above.
 10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES
CERTAIN SHARES
 11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

1.56%⁸
 12. TYPE OF REPORTING PERSON
IN; HC

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Item 1(a)

Name of Issuer:

American Equity Investment Life Holding Company

Item 1(b)

Address of Issuer's Principal Executive Offices:

5000 Westown Parkway, Suite 440
West Des Moines, Iowa 50266

Item 2(a)

Name of Person Filing⁹

Item 2(b)

Address of Principal Business Office

Item 2(c)

Citizenship

Citadel Investment Group, L.L.C.
131 S. Dearborn Street
32nd Floor
Chicago, Illinois 60603
Delaware limited liability company

Citadel Limited Partnership
131 S. Dearborn Street
32nd Floor
Chicago, Illinois 60603
Delaware limited partnership

Citadel Equity Fund Ltd.
c/o Citadel Investment Group, L.L.C.
131 S. Dearborn Street
32nd Floor
Chicago, Illinois 60603
Cayman Islands company

Citadel Investment Group II, L.L.C.
131 S. Dearborn Street
32nd Floor
Chicago, Illinois 60603
Delaware limited liability company

Citadel Holdings II LP
c/o Citadel Investment Group II, L.L.C.
131 S. Dearborn Street
32nd Floor
Chicago, Illinois 60603
Delaware limited partnership

⁹Citadel Holdings Ltd., a Cayman Islands company (“CH”), is majority owned by Citadel Kensington Global Strategies Fund Ltd. (“CKGSF”). Citadel Equity Fund Ltd. (“CEF”) is majority owned by CH. Neither CKGSF nor CH have control over the voting or disposition of securities held by CEF. Citadel Derivatives Trading Ltd. (“CDT”) is majority owned by CLP Holdings LLC (“CLP Holdings”). CLP Holdings does not have control over the voting or disposition of securities by CDT.

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Citadel Advisors LLC
c/o Citadel Investment Group II, L.L.C.
131 S. Dearborn Street
32nd Floor
Chicago, Illinois 60603
Delaware limited liability company

Citadel Derivatives Trading Ltd.
c/o Citadel Investment Group II, L.L.C.
131 S. Dearborn Street
32nd Floor
Chicago, Illinois 60603
Cayman Islands company

Kenneth Griffin
131 S. Dearborn Street
32nd Floor
Chicago, Illinois 60603
U.S. Citizen

2(d)

Title of Class of Securities:

Common Stock, par value \$1.00

2(e)

CUSIP Number: 025676206

Item 3 If this statement is filed pursuant to Rules 13d-1(b), or 13d-2(b) or (c), check whether the person filing is a:

- (a) Broker or dealer registered under Section 15 of the Exchange Act;
- (b) Bank as defined in Section 3(a)(6) of the Exchange Act;
- (c) Insurance company as defined in Section 3(a)(19) of the Exchange Act;
- (d) Investment company registered under Section 8 of the Investment Company Act;
- (e) An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);

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- (g) A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- (h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;
- (i) A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act;
- (j) Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

If this statement is filed pursuant to Rule 13d-1(c), check this box.

Item 4 Ownership:

CITADEL INVESTMENT GROUP, L.L.C.
 CITADEL LIMITED PARTNERSHIP
 CITADEL EQUITY FUND LTD.
 CITADEL INVESTMENT GROUP II, L.L.C.
 CITADEL HOLDINGS II LP
 CITADEL ADVISORS LLC
 CITADEL DERIVATIVES TRADING LTD.
 KENNETH GRIFFIN

(a) Amount beneficially owned:

906,850 shares

(b) Percent of Class:

1.56%10

(c) Number of shares as to which such person has:

(i) sole power to vote or to direct the vote:

0

(ii) shared power to vote or to direct the vote:

See Item 4(a) above.

(iii) sole power to dispose or to direct the disposition of:

0

(iv) shared power to dispose or to direct the disposition of:

See Item 4(a) above.

10

See footnote 1 above.

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Item 5 Ownership of Five Percent or Less of a Class:

Not Applicable.

Item 6 Ownership of More than Five Percent on Behalf of Another Person:

Not Applicable.

Item 7 Identification and Classification of the Subsidiary which Acquired the Security Being Reported on by the Parent Holding Company:

See Item 2 above.

Item 8 Identification and Classification of Members of the Group:

Not Applicable.

Item 9 Notice of Dissolution of Group:

Not Applicable.

Item 10 Certification:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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After reasonable inquiry and to the best of its knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

Dated this 29th day of May, 2009.

CITADEL INVESTMENT GROUP, L.L.C.

By: /s/ John C. Nagel
John C. Nagel, Authorized Signatory

CITADEL LIMITED PARTNERSHIP

By: Citadel Investment Group, L.L.C.
its General Partner

By: /s/ John C. Nagel
John C. Nagel, Authorized Signatory

CITADEL EQUITY FUND LTD.

By: Citadel Limited Partnership,
its Portfolio Manager

CITADEL INVESTMENT GROUP II, L.L.C.

By: /s/ John C. Nagel
John C. Nagel, Authorized Signatory

By: Citadel Investment Group, L.L.C.,
its General Partner

By: /s/ John C. Nagel
John C. Nagel, Authorized Signatory

CITADEL HOLDINGS II LP

By: Citadel Investment Group II, L.L.C.,
its General Partner

CITADEL ADVISORS LLC

By: Citadel Holdings II LP,
its Managing Member

By: /s/ John C. Nagel
John C. Nagel, Authorized Signatory

By: Citadel Investment Group II, L.L.C.,
its General Partner

By: /s/ John C. Nagel
John C. Nagel, Authorized Signatory

CITADEL DERIVATIVES TRADING LTD.

By: Citadel Advisors LLC,
its Portfolio Manager

KENNETH GRIFFIN

By: /s/ John C. Nagel
John C. Nagel, attorney-in-fact*

By: Citadel Holdings II LP,
its Managing Member

By: Citadel Investment Group II, L.L.C.,
its General Partner

By: /s/ John C. Nagel
John C. Nagel, Authorized Signatory

*John C. Nagel is signing on behalf of Kenneth Griffin as attorney-in-fact pursuant to a power of attorney previously filed with the Securities and Exchange Commission on February 24, 2006, and hereby incorporated by reference herein. The power of attorney was filed as an attachment to a filing by Citadel Limited Partnership on Schedule 13G for Morgans Hotel Group Co.
