Howe Robert L Form 5/A May 16, 2011

FORM 5

OMB UNITED STATES SECURITIES AND EXCHANGE COMMISSION 3235-0362 Number: Washington, D.C. 20549 Check this box if January 31, Expires: no longer subject 2005 to Section 16. Estimated average ANNUAL STATEMENT OF CHANGES IN BENEFICIAL Form 4 or Form burden hours per 5 obligations OWNERSHIP OF SECURITIES response... 1.0 may continue. See Instruction Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, 1(b). Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section Reported 30(h) of the Investment Company Act of 1940 Form 4 Transactions Reported 1. Name and Address of Reporting Person * 2. Issuer Name and Ticker or Trading 5. Relationship of Reporting Person(s) to Issuer Howe Robert L Symbol AMERICAN EQUITY (Check all applicable) INVESTMENT LIFE HOLDING CO [AEL] X_ Director 10% Owner Officer (give title Other (specify (Last) (First) (Middle) 3. Statement for Issuer's Fiscal Year Ended below) below) (Month/Day/Year) 12/31/2010 6000 WESTOWN PARKWAY (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Reporting Filed(Month/Day/Year) (check applicable line) 02/15/2011 WEST DES MOINES, IAÂ 50266 _X_ Form Filed by One Reporting Person Form Filed by More than One Reporting (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 5. Amount of 1.Title of 2. Transaction Date 2A. Deemed 4. Securities 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction Acquired (A) or Securities Form: Direct Indirect (Instr. 3) Code Disposed of (D) Beneficially (D) or Beneficial (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned at end Indirect (I) Ownership of Issuer's (Instr. 4) (Instr. 4) (A) Fiscal Year or (Instr. 3 and 4) Amount (D) Price Common Â Â Â Â Â Â Â 5.500 D Stock Persons who respond to the collection of information SEC 2270 Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. contained in this form are not required to respond unless (9-02)the form displays a currently valid OMB control number.

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)				7. Title and Amount of Underlying Securities (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	Â	06/11/2013	06/10/2020	Common Stock	10,500 (1)
Options - Right to Buy	\$ 5.85	Â	Â	Â	Â	Â	06/04/2012	06/04/2019	Common Stock	10,000
Options - Right to Buy	\$ 10.85	Â	Â	Â	Â	Â	06/11/2011	06/11/2018	Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Othe			
Howe Robert L 6000 WESTOWN PARKWAY WEST DES MOINES, IA 50266	ÂX	Â	Â	Â			

Signatures

Robert L. Howe 05/16/2011

**Signature of Person Date

Reporting Person

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) Amended to reflect correct number of options granted on 6/11/2010 to conform to plan requirements.

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.

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