

AMERICAN EQUITY INVESTMENT LIFE HOLDING CO  
 Form 4  
 November 15, 2006

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL  
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**WINGERT KEVIN R**

(Last) (First) (Middle)

5000 WESTOWN PARKWAY,  
 SUITE 440

(Street)

WEST DES MOINES, IA 50266

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**AMERICAN EQUITY INVESTMENT LIFE HOLDING CO [AEL]**

3. Date of Earliest Transaction (Month/Day/Year)  
 11/13/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**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			4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount					(A) or (D)
Common Stock	11/13/2006		M		15,000	A	\$ 3.33	130,619	D	
Common Stock	11/14/2006		M		15,000	A	\$ 3.33	145,619	D	
Common Stock	11/13/2006		F		14,400	D	\$ 13	131,219	D	
Common Stock	11/13/2006		F		600	D	\$ 13.01	130,619	D	
	11/14/2006		F		6,400	D		124,219	D	

Common Stock					\$		
					13.05		
Common Stock	11/14/2006		F	7,900	D	\$	116,319
						13.06	D
Common Stock	11/14/2006		F	700	D	\$	115,619
						13.07	D

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

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(9-02)

**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 Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Options- Right to Buy	\$ 3.33	11/13/2006		M	15,000	12/01/1996	12/01/2006	Common Stock	15,000
Options - Right to Buy	\$ 3.33	11/14/2006		M	15,000	12/01/1996	12/01/2006	Common Stock	15,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WINGERT KEVIN R 5000 WESTOWN PARKWAY, SUITE 440 WEST DES MOINES, IA 50266	X		Vice President	

## Signatures

Debra J. Richardson, by Power of Attorney  
11/15/2006

\_\_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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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