

☐ 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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
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<div>1. Name and Address of Reporting Person*</div> <div><u>Bhalla Anant</u></div> <div>(Last) (First) (Middle)</div> <div>6000 WESTOWN PARKWAY</div> <div>(Street)</div> <div>WEST DES IA 50266</div> <div>MOINES</div> <div>(City) (State) (Zip)</div>	<div>2. Issuer Name and Ticker or Trading Symbol</div> <div><u>AMERICAN EQUITY INVESTMENT LIFE HOLDING CO [AEL]</u></div>	<div>5. Relationship of Reporting Person(s) to Issuer (Check all applicable)</div> <div><input checked="" type="checkbox"/> Director 10% Owner</div> <div><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)</div> <div>CEO & President</div>	
	<div>3. Date of Earliest Transaction (Month/Day/Year)</div> <div>09/20/2023</div>		<div>6. Individual or Joint/Group Filing (Check Applicable Line)</div> <div><input checked="" type="checkbox"/> Form filed by One Reporting Person</div> <div>Form filed by More than One Reporting Person</div>
	<div>4. If Amendment, Date of Original Filed (Month/Day/Year)</div>	<div>Rule 10b5-1(c) Transaction Indication</div> <div><input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.</div>	

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 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)	Price			
Common Stock	09/20/2023		M		139,279	A	\$27.05	1,167,413	D	
Common Stock	09/20/2023		M		43,923	A	\$26.72	1,211,336	D	
Common Stock	09/20/2023		S		183,202	D	\$54.0453 ⁽¹⁾	1,028,134	D	
Common Stock								2,075	I	By ESOP

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Options - Right to Buy	\$27.05	09/20/2023		M			139,279	01/02/2022 ⁽²⁾	11/19/2030	Common Stock	139,279	\$0	0	D	
Options - Right to Buy	\$26.72	09/20/2023		M			43,923	01/04/2022 ⁽³⁾	01/04/2031	Common Stock	43,923	\$0	43,524	D	

Explanation of Responses:

1. This transaction was executed in multiple trades at prices ranging from \$54.00 to \$54.235. The price reported in column 4 is an average price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares sold and the prices at which the transactions were settled.
2. Fifty percent (50%) of the option award granted vested on January 2, 2022, upon the performance of certain company objectives. The remaining fifty percent (50%) of the option award vested on the one year anniversary of the vesting of the initial fifty percent (50%) of the option award.
3. Fifty percent (50%) of the option award granted vested on January 4, 2022, upon the performance of certain company objectives. The remaining fifty percent (50%) of the option award vested on the one year anniversary of the vesting of the initial fifty percent (50%) of the option award.

Remarks:

/s/ Mark A. Schuman,
authorized signer

09/21/2023

** Signature of Reporting Person

Date

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

* 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.

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 Number.