

☐ 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

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

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| OMB APPROVAL | |
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|---|--|--|
| 1. Name and Address of Reporting Person* <u>REIMER TERRY A</u> (Last) (First) (Middle) <u>5000 WESTOWN PARKWAY, SUITE 440</u> (Street) <u>WEST DES MOINES</u> <u>IA</u> <u>50266</u> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>AMERICAN EQUITY INVESTMENT LIFE HOLDING CO [AEL]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Executive Vice President</u> |
| | 3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) <u>12/31/2003</u> | |
| | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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 (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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|------------|-------|--|--|---|
| | | | | Amount | (A) or (D) | Price | | | |
| Common Stock | | | | | | | 93,500 | D | |
| Common Stock | | | | | | | 3,000 | I | By Spouse |

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) |
|--|--|--------------------------------------|--|--------------------------------|--|-----|--|-----------------|---|----------------------------|--|--|---|--|
| | | | | | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| Options-Right to Buy | \$9 | 12/09/2003 | | A | 15,000 | | 12/09/2003 | 12/09/2013 | Common | 15,000 | \$9 | 15,000 | D | |
| Options-Right to Buy | \$3.33 | | | | | | 12/01/1996 | 12/01/2006 | Common | 72,000 | | 72,000 | D | |
| Options-Right to Buy | \$4 | | | | | | 06/10/1997 | 06/10/2007 | Common | 7,500 | | 7,500 | D | |
| Options-Right to Buy | \$7.33 | | | | | | 04/14/1999 | 04/14/2009 | Common | 8,250 | | 8,250 | D | |
| Options-Right to Buy | \$9.67 | | | | | | 05/05/2000 | 05/05/2010 | Common | 17,250 | | 17,250 | D | |
| Options-Right to Buy | \$9.67 | | | | | | 12/29/2000 | 12/29/2010 | Common | 30,000 | | 30,000 | D | |
| Subscription Rights | \$5.33 | | | | | | 12/01/1997 | 12/31/2005 | Common | 116,250 | | 116,250 | D | |
| American Equity Capital Trust I 8% Conv TP | \$10 | | | | | | 09/30/2002 | 09/30/2029 | Common | 3,000 | | 3,000 | D | |
| Deferred Compensation | \$3.33 | | | | | | (1) | (1) | Common | 19,845 | | 19,845 | D | |

Explanation of Responses:

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

Debra J. Richardson, by power of attorney.

02/13/2004

** 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.