

OMB APPROVAL	
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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

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

1. Name and Address of Reporting Person* <u>Lorenzen Jeffrey D</u>			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 _____ Officer (give title below) <input checked="" type="checkbox"/> Executive VP-Chief Inv Officer Other (specify below) _____		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>09/21/2023</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
6000 WESTOWN PARKWAY			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street)								
<u>WEST DES MOINES</u>	<u>IA</u>	<u>50266</u>						
(City)	(State)	(Zip)	Rule 10b5-1(c) Transaction Indication					
			<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.					

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	09/21/2023		M		11,299	A	\$31.63	62,975	D	
Common Stock	09/21/2023		M		15,755	A	\$27.4	78,730	D	
Common Stock	09/21/2023		M		49,565	A	\$27.05	128,295	D	
Common Stock	09/21/2023		S		76,619	D	\$53.8454 <sup>(1)</sup>	51,676	D	
Common Stock	09/21/2023		S		20,776	D	\$53.8742 <sup>(2)</sup>	30,900	D	
Common Stock								14,045 <sup>(3)</sup>	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	\$31.63	09/21/2023		M			11,299	06/02/2022 <sup>(4)</sup>	06/02/2031	Common Stock	11,299	\$0	0	D	
Options - Right to Buy	\$27.4	09/21/2023		M			15,755	02/25/2022 <sup>(5)</sup>	02/25/2031	Common Stock	15,755	\$0	7,877	D	
Options - Right to Buy	\$27.05	09/21/2023		M			49,565	01/02/2022 <sup>(6)</sup>	11/19/2030	Common Stock	49,565	\$0	0	D	

Explanation of Responses:

- This transaction was executed in multiple trades at prices ranging from \$53.74 to \$53.91. 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.
- This transaction was executed in multiple trades at prices ranging from \$53.83 to \$53.92. 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.
- Reflects ESOP allocations that have occurred since the date of the reporting person's last ownership report.
- Fifty percent (50%) of the option award granted vested on June 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.
- An award of stock options pursuant to the American Equity Investment Life Holding Company Amended and Restated Equity Incentive Plan, 1/3 of which vest one year from date of grant; 1/3 vest two years from date of grant and 1/3 vest three years from date of grant. One-half of these options became exercisable on February 25, 2022, and the other half became exercisable on February 25, 2023.
- 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.

Remarks:

/s/ Mark A. Schuman,  
authorized signer

09/25/2023

\*\* 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.

