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

SCHEDULE 13G

Page 1 of 10 Pages

Under the Securities Exchange Act of 1934 (Amendment)

NAME OF ISSUER AMERICAN EQUITY INVT LIFE HL

TITLE OF CLASS OF SECURITIES Common

CUSIP NUMBER 025676206

The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

13G CUSIP No. 025676206 Page 2 of 10 Pages _____ 1. Name of reporting person S.S. or I.R.S. identification no. of above person Marsh & McLennan Companies, Inc. 36-2668272 2. Check the appropriate box if a member of a group $\!^\star$ (b) () (a)() SEC use only Citizenship or place of organization Delaware 5. Sole Voting Power NONE) 6. Shared Voting Power Number of shares Beneficially)
Owned by each) NONE Reporting Person with:) Sole Dispositive Power NONE Shared Dispositive Power NONE 9. Aggregate amount beneficially owned by each reporting person NONE

Check box if the aggregate amount in row (9) excludes certain shares*

11. Percent of class represented by amount in row 9

	NONE										
12.	Type of	Reporti	ng pers	on*							
	HC										
L3G											
CUSIP 1	No. 02567	6206				Page 3 of 10 Pag					
 1.	Name of	reporti:									
	S.S. or I.R.S. identification no. of above person										
	Putnam, 36-4488		b/a/ Pu	tnam Inv	restments						
 2.			 priate	box if a	member of a group*						
	Check the appropriate box if a member of a group* (a)() (b)()										
3.	SEC use	only									
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	CICIZCII	Delawar	-	ı organı	12401011						
					Cala Vakina Danan						
				ο.	Sole Voting Power						
	of			G.	NONE 						
	cially by each)	ь.	snared	l Voting Power						
Reporti	-)		526070						
Person	with:)		7.	Sole Dispositive Power						
					NONE						
				8.	Shared Dispositive Power						
					2408350						
		2408350			owned by each reporting person						
		2408350			owned by each reporting person ount in row (9) excludes certain	shares*					
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Aggregate amount beneficially owned by each reporting person
            1561921
10. Check box if the aggregate amount in row (9) excludes certain shares*
     Percent of class represented by amount in row 9
12. Type of Reporting person*
        ______
13G
CUSIP No. 025676206
                                                          Page 5 of 10 Pages
      Name of reporting person
      S.S. or I.R.S. identification no. of above person
      The Putnam Advisory Company, LLC.
     04-6187127
            ._____
   Check the appropriate box if a member of a group \!\!\!\!\!\!^\star
   (a) ( ) (b) ( )
    SEC use only
Citizenship or place of organization
_ _____
                              Sole Voting Power
                                      NONE
Number of
Beneficially ) 6.
Owned by each )
                        Shared Voting Power
Reporting
                                      526070
Person with: )
                                _____
                               Sole Dispositive Power
                                      NONE
                               Shared Dispositive Power
                                      846429
 _____
9. Aggregate amount beneficially owned by each reporting person
            846429
10. Check box if the aggregate amount in row (9) excludes certain shares*
11. Percent of class represented by amount in row 9
12. Type of Reporting person*
     IA
SECURITIES AND EXCHANGE COMMISSION
Washington, D. C. 20549
SCHEDULE 13G
Under the Securities Exchange Act of 1934
(Amendment No. 1)
                              AMERICAN EQUITY INVT LIFE HL
Item 1(a)
            Name of Issuer:
            Address of Issuer's Principal Executive Offices:
Item 1(b)
5000 WESTOWN PARKWAY, SUITE 440, WEST DEMOINES, IA 50266
Item 2(a)
                                            Item 2(b)
                                       Address or Principal Office or, if
Name of Person Filing:
                                             NONE, Residence:
Putnam, LLC d/b/a Putnam Investments One Post Office Square
      ("PT")
                                             Boston, Massachusetts 02109
on behalf of itself and:
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1166 Avenue of the Americas

New York, NY 10036

*Marsh & McLennan Companies, Inc.

("MMC")

Putnam Investment Management, LLC. ("PIM")

One Post Office Square Boston, Massachusetts 02109

The Putnam Advisory Company, LLC. ("PAC")

One Post Office Square Boston, Massachusetts 02109

Item 2(c) Citizenship: PI, PIM and PAC are limited liability companies organized under Delaware law. The citizenship of other persons identified in Item 2(a) is designated as follows:

- Corporation Delaware law
- Voluntary association known as Massachusetts business trust -

Massachusetts law

Item 2(d) Title of Class of Securities: Common

Item 2(e) Cusip Number: 025676206

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Item 3. If this statement is filed pursuant to Rules 13d-1(b), or 13d-2(b), check whether the person filing is a:

(a)() Broker or Dealer registered under Section 15 of the Act

(b) () Bank as defined in Section 3(a)(6) of the Act

(c)() Insurance Company as defined in Section 3(a)(19) of the Act

(d) (Investment Company registered under Section 8 of the Investment Company Act

(e)(X) Investment Adviser registered under Section 203 of the Investment

Advisers Act of 1940

(f)() Employee Benefit Plan, Pension Fund which is subject to the

provisions of the Employee Retirement Income Security Act of 1974 or

M&MC

Endowment Fund; see (Section 240.13d-1(b)(1)(ii)(F)

(g)(X) Parent Holding Company, in accordance with Section

240.13d-1(b)(ii)(G)

(h)() Group, in accordance with Section 240.13d-1(b)(1)(ii)(H)

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Item 4. Ownership.

		(Parent company	holding to PI)	(Investment advisers & subsidiaries of PI)			(Parent company to PIM and PAC)				
(a)	Amount Beneficially Owned:	NONE		1561921	+	846429	=	2408350			
(b)	Percent of Class:		NONE		2.9%		+	1.6%	=	=	4.5%
(c)	Number of shares as to which such person has:										
(1)	<pre>sole power to vote or to direct the vote; (but see Item 7)</pre>		NONE		NONE			NONE			NONE
(2)	shared power to vote or to direct the vote; (but see Item 7)		NONE		NONE		526070		526070		
(3)	<pre>sole power to dispose or to direct the disposition of; (but see Item 7)</pre>		NONE		NONE			NONE			NONE
(4)	shared power to dispose or to direct										

ртм*

PAC

PΤ

NONE

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Item 5. Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date thereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following (X)

Item 6. Ownership of More than Five/Ten Percent on Behalf of Another Person:

No persons other than the persons filing this Schedule 13G have an economic interest in the securities reported on which relates to more than five percent of the class of securities. Securities reported on this Schedule 13G as being beneficially owned by M&MC and PI consist of securities beneficially owned by subsidiaries of PI which are registered investment advisers, which in turn include securities beneficially owned by clients of such investment advisers, which clients may include investment companies registered under the Investment Company Act and/or employee benefit plans, pension funds, endowment funds or other institutional clients.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company

PI, which is a wholly-owned subsidiary of M&MC, wholly owns two registered investment advisers: Putnam Investment Management, LLC., which is the investment adviser to the Putnam family of mutual funds and The Putnam Advisory Company, LLC., which is the investment adviser to Putnam's institutional clients. Both subsidiaries have dispository power over the shares as investment managers, but each of the mutual fund's trustees have voting power over the shares held by each fund, and The Putnam Advisory Company, LLC. has shared voting power over the shares held by the institutional clients. Pursuant to Rule 13d-4, M&MC and PI declare that the filing of this Schedule 13G shall not be deemed an admission by either or both of them that they are, for the purposes of Section 13(d) or 13(g) the beneficial owner of any securities covered by this Section 13G, and further state that neither of them have any power to vote or dispose of, or direct the voting or disposition of, any of the securities covered by this Schedule 13G.

Item 8. Identification and Classification of Members of the Group: Not applicable.

Item 9. Notice of Dissolution of Group:

Not applicable.

Item 10. Certification.

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By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business, were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purposes or effect

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

PUTNAM, LLC.

/s/ Harold P. Short Jr. BY:

Signature

Name/Title: Harold P. Short Jr.

Managing Director and Director of Investment Compliance

Date: February 2, 2006

For this and all future filings, reference is made to Power of Attorney dated May 27, 2004, with respect to duly authorized signatures on behalf of Marsh & McLennan Companies, Inc., Putnam Investments, LLC., Putnam Investment Management, LLC., The Putnam Advisory Company, LLC. and any Putnam Fund wherever applicable.

For this and all future filings, reference is made to an Agreement dated June 28, 1990, with respect to one filing of Schedule 13G on behalf of said entities, pursuant to Rule 13d-1(f)(1).