RICHARDSON DEBRA J

Form 4

March 17, 2010

FORM 4

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

Check this box

if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Form 5 obligations may continue. See Instruction

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

2. Issuer Name and Ticker or Trading

INVESTMENT LIFE HOLDING

AMERICAN EQUITY

3. Date of Earliest Transaction

SECURITIES

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person *

RICHARDSON DEBRA J

(Last) (First) (Middle)

6000 WESTOWN PARKWAY

(Street) 4. If Amendment, Date Original

Symbol

CO [AEL]

03/15/2010

(Month/Day/Year)

Filed(Month/Day/Year)

WEST DES MOINES, IA 50266

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

(State) (City) (Zip)

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

(Month/Day/Year)

TransactionAcquired (A) or Disposed of (D) Code (Instr. 8)

(Instr. 3, 4 and 5)

4. Securities

(A) or

Code V Amount (D) Price

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

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number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Conversion 3. Transaction Date 3A. Deemed

(Month/Day/Year) Execution Date, if

4 5. Number of TransactionDerivative

6. Date Exercisable and **Expiration Date**

7. Title and Amount of **Underlying Securities**

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

5. Relationship of Reporting Person(s) to

(Check all applicable)

Executive VP & Secretary

6. Ownership

Form: Direct

(Instr. 4)

(D) or Indirect Beneficial

6. Individual or Joint/Group Filing(Check

X Form filed by One Reporting Person Form filed by More than One Reporting

10% Owner

Other (specify

7. Nature of

Ownership

(Instr. 4)

SEC 1474

(9-02)

Indirect

Issuer

below)

Person

5. Amount of

Securities

Following

Reported

Transaction(s)

(Instr. 3 and 4)

Owned

Beneficially

_X__ Director

Applicable Line)

X_ Officer (give title

Estimated average

burden hours per

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ear)	(Instr. 3 and 4	4)
				Code V	(A) (E	D) Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Options - Right to Buy	\$ 10.24	03/15/2010		A	47,250	03/15/2013	03/14/2016	Common Stock	47,250

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
RICHARDSON DEBRA J			Executive				
6000 WESTOWN PARKWAY	X		VP &				
WEST DES MOINES, IA 50266			Secretary				

Signatures

Debra J.

Richardson 03/17/2010

**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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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