

AMERUS GROUP CO/IA
Form 4
August 17, 2005

FORM 4

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

OMB APPROVAL

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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 OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
MCPHAIL GARY R

(Last) (First) (Middle)
699 WALNUT STREET, SUITE 2000
(Street)

DES MOINES, IA 50309

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
AMERUS GROUP CO/IA [AMH]

3. Date of Earliest Transaction (Month/Day/Year)
08/16/2005

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Pres&CEO AmerUs Life/ILICO

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 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	08/16/2005	08/16/2005	M		17,500	A	\$ 51.25	38,443	D	
Common Stock	08/16/2005	08/16/2005	F		3,389	D	\$ 51.25	35,054	D	
Common Stock	08/16/2005	08/16/2005	S		13,900	D	Ⓣ	21,154	D	
Common Stock								797,4121	I	401 (k) Plan

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

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(9-02)

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 Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 27.875	08/16/2005	08/16/2005	M	17,500	<u>(2)</u> 07/28/2007	Common Stock 17,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCPHAIL GARY R 699 WALNUT STREET SUITE 2000 DES MOINES, IA 50309			Pres&CEO AmerUs Life/ILICO	

Signatures

/s/ Jeananne M. Celander, attorney-in-fact for Mr. McPhail. 08/17/2005

__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).

(1) 600 @ \$51.18 1400 @ \$51.19 200 @ \$51.20 500 @ \$51.23 500 @ \$51.25 900 @ \$51.28 200 @ \$51.34 200 @ \$51.37 200 @ \$51.39 2100 @ \$51.42 100 @ \$51.45 900 @ \$51.46 600 @ \$51.47 500 @ \$51.48 400 @ \$51.49 100 @ \$51.50 100 @ \$51.51 300 @ \$51.52 1400 @ \$51.53 1700 @ \$51.54 900 @ \$51.55 100 @ \$51.56

(2) Grant of option exempt under Rule 16b-3. The option became exercisable in three annual installments beginning on July 28, 1998.

(3) Price not applicable.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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