

AMERICAN EQUITY INVESTMENT LIFE HOLDING CO  
Form SC 13G  
April 10, 2006

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934  
(Amendment No. 1)\*

AMERICAN EQUITY INVESTMENT LIFE HOLDING COMPANY  
(Name of Issuer)

COMMON STOCK  
(Title of Class of Securities)

025676206  
(CUSIP Number)

March 7, 2006  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which  
this  
Schedule is filed:

- Rule 13d-1 (b)
- Rule 13d-1 (c)
- Rule 13d-1 (d)

\*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).

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  
control number.

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SEC 1745 (3-06)  
CUSIP NO. 025676206

1. NAMES OF REPORTING PERSONS: FBL Financial Group, Inc.

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY) -

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) [ ]  
(b) [X]

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION: Iowa

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

5. SOLE VOTING POWER: 1,240,392

6. SHARED VOTING POWER: 0

7. SOLE DISPOSITIVE POWER: 3,020,277

8. SHARED DISPOSITIVE POWER: 0

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 3,020,277

10. CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9: 5.4%

12. TYPE OF REPORTING PERSON (See Instructions): HC

Item 1(a). Name of Issuer: The name of the issuer is American Equity Investment Life Holding Company (the "Company")

Item 1(b). Address of Issuer's Principal Executive Offices: The Company's principal executive offices are located at 5000 Westown Parkway, Suite 440, West Des Moines, IA 50266

Item 2(a). Name of Person Filing: This statement is filed by FBL Financial Group, Inc., an Iowa Corporation that is the parent holding company of Farm Bureau Life Insurance Company, an Iowa Corporation, that is the owner of the securities described in this filing.  
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Item 2(b). Address of Principal Business Office or, if none, Residence: 5400 University Avenue, West Des Moines, IA 50266

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Item 2(c). Citizenship: Iowa

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

Item 2(e) CUSIP Number: 025676206

Item 3. If this statement is filed pursuant to 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a)  Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b)  Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c)  Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d)  Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e)  An investment adviser in accordance with 240.13d-1(b)(1)(ii)(E).
- (f)  An employee benefit plan or endowment fund in accordance with 240.13d-1(b)(1)(ii)(F).
- (g)  A parent holding company or control person in accordance with 240.13d-1(b)(1)(ii)(G).
- (h)  A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813).
- (i)  A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3).
- (j)  Group, in accordance with 240.13d-1(b)(1)(ii)(J).

Item 4. Ownership:

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

The percentages used in this Item 4 are calculated based upon 55,557,430 shares of Common Stock issued and outstanding as of February 28, 2006, from the Company's most recent Form 10-K.

(a) Amount beneficially owned: Directly owned 1,240,392 shares; indirectly owned, 1,779,885 shares which are held in a voting trust expiring in 2007, the voting trustees of which are three members of Company's management (the trustees disclaim beneficial ownership of the shares). Total owned directly and indirectly, 3,020,277

(b) Percent of class: 5.4%

(c) Number of shares as to which such person has:  
(i) Sole power to vote or to direct the vote:

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1,240,392

(ii) Shared power to vote or to direct the vote: 0

(iii) Sole power to dispose or to direct the disposition  
of: 3,020,277

(iv) Shared power to dispose or to direct the disposition  
of: 0

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 hereof the reporting person has ceased to be  
beneficial  
owner of more than five percent of the class of  
securities, check  
the following [ ].

Item 6. Ownership of More than Five Percent on Behalf of  
Another Person.  
Not Applicable

Item 7. Identification and Classification of the Subsidiary  
Which  
Acquired the Security Being Reported on by the Parent  
Holding  
Company. See attached Exhibit 1.

Item 8. Identification and Classification of Members of the  
Group.  
Not Applicable

Item 9. Notice of Dissolution of Group. Not Applicable

Item 10. Certification.

By signing below I certify that, to the best of my  
knowledge and  
belief, the securities referred to above were not acquired and  
are not  
held for the purpose of or with the effect of changing or  
influencing  
the control of the issuer of the securities and were not acquired  
and are not  
held in connection with or as a participant in any transaction  
having that  
purpose or effect.

SIGNATURE

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.

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Dated: April 10, 2006

FBL FINANCIAL GROUP, INC.

By: \_ /S/ JAMES W.

NOYCE\_\_\_\_\_

James W. Noyce, CFO

Attention: Intentional misstatements or omissions of fact  
constitute Federal  
criminal violations (See 18 U.S.C. 1001)

EXHIBIT 1

Identification and Classification of the subsidiary which  
acquired the  
security being reported on by the Parent Holding Company.

Identification: Farm Bureau Life Insurance Company

Classification: IC