

AMERICAN EQUITY INVESTMENT LIFE HOLDING CO

Form 8-K

March 14, 2013

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): March 11, 2013

AMERICAN EQUITY

INVESTMENT LIFE HOLDING COMPANY

(Exact Name of Registrant as Specified in its Charter)

Iowa	001-31911
(State or Other Jurisdiction of Incorporation)	(Commission File Number)

6000 Westown Parkway, West Des Moines, Iowa

(Address of Principal Executive Offices)

(515) 221-0002

(Registrant's telephone number, including area code)

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

42-1447959
(IRS Employer Identification No.)
50266
(Zip Code)

Item 5.02 (e) Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On March 11, 2013, the Compensation Committee (the "Committee") of the Board of Directors of American Equity Life Holding Company (the "Company") approved an amendment (the "Amendment" and attached hereto as Exhibit 10.1) to Paragraph C of Article V of the Company's Short-Term Performance Incentive Plan (the "Plan") to provide for, at the Committee's discretion, appropriate adjustments (positive or negative) in, and computations pursuant to, awards under the Plan to reflect changes during the award year in a participant's base salary rate.

The Committee determined that the structure of incentive compensation awarded in 2013 to certain Company employees, including the Company's named executive officers, will be made up of two components: (i) short-term incentive compensation for fiscal year 2013 will be paid, if earned, in cash pursuant to the amended and restated Plan (attached hereto as Exhibit 10.2) and tied to threshold, target and maximum performance goals established with respect to Invested Asset Growth, weighted at 50%, and Return (based upon operating income) on Average Equity (excluding AOCI and fair value changes in derivatives and embedded derivatives), weighted at 50%, with threshold, target and maximum award opportunities for fiscal year 2013 at 15%, 30% and 60% of salary respectively and (ii) long-term incentive compensation will be paid, if earned, pursuant to restricted stock units granted under the Company's 2009 Employee Incentive Plan and tied to threshold and target performance goals for the three year period ended December 31, 2015, established with respect to Invested Asset Growth, Operating Income and Return (based upon operating income) on Average Equity (excluding AOCI and fair value changes in derivatives and embedded derivatives), each weighted at 33-1/3%, with threshold and target award opportunities at 15% and 30%, respectively, of current base salary. The number of restricted stock units granted was equal to 30% of current base salary based upon the closing price of the Company's common stock on March 11, 2013. 50% of the restricted stock units granted will be earned if we meet threshold performance goals, and 100% of the restricted stock units granted will be earned if we meet target performance goals.

The Committee also granted restricted stock awards to certain Company employees, including the Company's named executive officers, pursuant to the Company's 2009 Employee Incentive Plan equal to 10% of current base salary based upon the closing price of the Company's common stock on March 11, 2013 and subject to a three year cliff vesting period.

The foregoing description of the Amendment and the amended and restated Plan is qualified in its entirety by the terms of the Amendment and the amended and restated Plan, which are attached hereto as Exhibits 10.1 and 10.2, respectively, and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
10.1	Third Amendment to the American Equity Investment Life Holding Company Short-Term Performance Incentive Plan.
10.2	American Equity Investment Life Holding Company Short-Term Performance Incentive Plan adopted March 11, 2013, as amended and restated.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: March 14, 2013

AMERICAN EQUITY INVESTMENT LIFE HOLDING
COMPANY

By: /s/ John M. Matovina

Name: John M. Matovina

Title: Chief Executive Officer and President

EXHIBIT INDEX

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