

AMERICAN EQUITY INVESTMENT LIFE HOLDING CO
Form SC TO-I/A
October 21, 2013

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

SCHEDULE TO

(Amendment No. 4)

**Tender Offer Statement under Section 14(d)(1) or Section 13(e)(1)
of the Securities Exchange Act of 1934**

American Equity Investment Life Holding Company
(Name of Subject Company (Issuer) and Filing Person (Offeror))

3.50% Convertible Senior Notes due 2015

(Title of Class of Securities)

025676AJ6

(CUSIP Number of Class of Securities)

William R. Kunkel
Executive Vice President Legal and General Counsel
6000 Westown Parkway
West Des Moines, Iowa 50266
(512) 221-0002

(Name, address and telephone number of person authorized to receive notices
and communications on behalf of filing person)

With copies to:

Shilpi Gupta
Skadden, Arps, Slate, Meagher & Flom LLP
155 North Wacker Drive
Chicago, Illinois 60606
(312) 407-0700

Calculation of Filing Fee

Transaction valuation(1)

\$96,476,000

Amount of filing fee(2)

\$13,159.33

(1) Calculated solely for purposes of determining the amount of the filing fee. Pursuant to Rules 0-11(b)(2) and 0-11(a)(4) of the Securities Exchange Act of 1934, as amended, (the "Exchange Act"), based on the bid and asked prices as of August 22, 2013. The transaction valuation was calculated assuming that all of the outstanding \$115,839,000 aggregate principal amount of the Company's 3.50% Convertible Senior Notes due 2015 (the "Notes") will be purchased pursuant to the Exchange Offer. The final purchase price

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per \$1,000 principal amount of Notes will be determined in accordance with the pricing formula described in the Company's Prospectus, dated August 23, 2013, which forms a part of the registration statement on Form S-4 (Registration No. 333-190810) filed on the date hereof with the Securities and Exchange Commission.

(2)

The amount of the filing fee was calculated in accordance with Rule 0-11 under the Exchange Act by multiplying the Transaction Valuation by .0001364.

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Check box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

| | | | |
|---------------------------|--|---------------|--|
| Amount Previously Paid: | \$13,159.33 | Filing Party: | American Equity Investment Life Holding Company |
| Form or Registration No.: | Form S-4 (Registration No. 333-190810) | Date Filed: | August 23, 2013 |

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Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer. Check the appropriate boxes below to designate any transactions to which the statement relates:

- third-party tender offer subject to Rule 14d-1.
- issuer tender offer subject to Rule 13e-4.
- going private transaction subject to Rule 13e-3.
- amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer: o

*

If applicable, check the appropriate box(es) below to designate the appropriate rule provision(s) relied upon:

- Rule 13e-4(i) (Cross-Border Issuer Tender Offer)
 - Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)
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INTRODUCTION

This Amendment No. 4 to the Issuer Tender Offer Statement on Schedule TO (this "Amendment") amends and supplements the Tender Offer Statement on Schedule TO filed by American Equity Investment Life Holding Company, an Iowa corporation (the "Company," the "Offeror," "American Equity," "we" or "us") with the Securities and Exchange Commission (the "SEC") on August 23, 2013 (the "Initial Statement"), as previously amended on August 26, 2013 September 11, 2013 and October 18, 2013, and relates to the Company's offer (the "Exchange Offer") to exchange for cash and, in certain circumstances, newly issued shares of the Company's common stock, upon the terms and subject to the conditions set forth in the Company's prospectus dated October 17, 2013 (the "Prospectus"), which forms a part of the Company's Registration Statement on S-4 (Registration No. 333-190810), as amended by Amendment No. 1 and Amendment No. 2 to such Registration Statement, relating to the Exchange Offer (as it may be amended or supplemented from time to time, the "Registration Statement") and in the related Letter of Transmittal (as it may be amended or supplemented from time to time, the "Letter of Transmittal"), which are incorporated by reference herein as Exhibits (a)(1)(i) and Exhibit (a)(1)(ii), respectively, any and all of its outstanding 3.50% Convertible Senior Notes due 2015 (the "Notes").

Information set forth in the Registration Statement is incorporated by reference in response to Items 1 through 13 of this Schedule TO, except those items as to which information is specifically provided herein.

Only the items amended are reported in this Amendment No. 4. Except as specifically provided herein, the information contained in the Schedule TO, the Prospectus and the Letter of Transmittal remains unchanged and this Amendment No. 4 does not modify any of the information previously reported on the Schedule TO, or in the Prospectus or the Letter of Transmittal. You should read this Amendment No. 4 together with the Schedule TO, the Prospectus and the related Letter of Transmittal.

Item 1. Summary Term Sheet

The information set forth under Item 1 of the Schedule TO is hereby amended and supplemented by adding the following:

On October 21, 2013, the Company issued a press release announcing the final Offer Consideration (as defined in the Prospectus) offered by the Company pursuant to the Exchange Offer.

The final Offer Consideration being offered per \$1,000 principal amount of Notes is \$1,750.52. The final Offer Consideration was determined in accordance with the pricing formula described in the Prospectus and is equal to (i) \$143.92 plus (ii) ninety-five percent (95%) of the product of the Average VWAP (as defined in the Prospectus) multiplied by 80.9486. For purposes of the pricing formula, the Average VWAP is \$20.8918.

The final Offer Consideration will be paid by delivery of (i) a cash payment of \$1,150 per \$1,000 principal amount of Notes accepted for exchange in the Exchange Offer and (ii) 28.74 shares of the Company's common stock, which is the number of shares equal to the quotient of the total value of the Offer Consideration less the \$1,150 cash payment, divided by the Average VWAP (as defined in the Prospectus). In addition, holders whose Notes are accepted for exchange will also be entitled to receive a cash payment for accrued and unpaid interest on the Notes to, but excluding, the settlement date. Cash will be paid in lieu of fractional shares.

Item 4 Terms of the Transaction

Item 4(a) of the Schedule TO is hereby amended and supplemented by the information set forth above under Item 1, which information is incorporated by reference.

Item 7. Source and Amount of Funds or Other consideration

The information set forth under Items 7(a) and (d) of the Schedule TO is hereby amended and supplemented by the information set forth above under Item 1, which information is incorporated by reference, and the following information:

Based on the final Offer Consideration, the Company would need approximately \$230,000,000 in cash and to issue approximately 5,748,000 shares of its common stock to purchase all of the Notes outstanding as of August 23, 2013, assuming that the purchase of Notes pursuant to the Exchange Offer is settled on October 24, 2013. The Company intends to pay some or all of the cash portion of the Offer Consideration due pursuant to the terms of the Exchange Offer with net proceeds from the Company's recent registered offering of \$400 million aggregate principal amount of 6.625% Senior Notes due 2021.

Item 12. Exhibits.

Exhibits filed as a part of this Schedule TO are listed below.

| Exhibit Number | Description |
|----------------|---|
| (a)(1)(i) | Prospectus, dated October 17, 2013 (incorporated herein by reference to our filing on October 18, 2013 pursuant to Rule 424(b)(3) under the Securities Act of 1933, as amended). |
| (a)(1)(ii) | Form of Letter of Transmittal (incorporated herein by reference to Exhibit 99.1 to the Registration Statement on Form S-4 filed on August 23, 2013). |
| (a)(1)(iii) | Form of Voluntary Offering Instructions (incorporated herein by reference to Exhibit 99.5 to the Registration Statement on Form S-4 filed on August 23, 2013). |
| (a)(1)(iv) | Form of Notice of Withdrawal (incorporated herein by reference to Exhibit 99.4 to the Registration Statement on Form S-4 filed on August 23, 2013). |
| (a)(2) | Not applicable. |
| (a)(3) | Not applicable. |
| (a)(4) | Prospectus, dated August 23, 2013 (incorporated herein by reference to the Registration Statement on Form S-4 filed on August 23, 2013). |
| (a)(5) | Press Release, issued August 23, 2013 (incorporated by reference to Exhibit 99.1 of our Current Report on Form 8-K filed on August 23, 2013). |
| (a)(6) | Press Release, issued October 21, 2013 (incorporated by reference to Exhibit 99.1 of our Current Report on Form 8-K filed on October 21, 2013). |
| (b) | Not applicable. |
| (d)(1) | Indenture, dated as of Septmeber 22, 2010, by and between American Equity Investment Life Holding Company and U.S. Bank National Association, as trustee (incorporated by reference to Exhibit 4.1 of our Current Report on Form 8-K filed September 28, 2010). |
| (d)(2) | Form of 3.50% Convertible Senior Note due 2015 (incorporated by reference to Exhibit 4.2 of our Current Report on Form 8-K filed September 28, 2010). |
| (d)(3) | Purchase Agreement, dated as of September 16, 2010, by and between American Equity Investment Life Holding Company and J.P. Morgan Securities LLC, as representative of the Initial Purchasers (incorporated by reference to Exhibit 10.1 of our current report on Form 8-K filed on September 22, 2010). |
| (d)(4) | Deferred Compensation Agreement between American Equity Investment Life Holding Company and James M. Gerlach dated June 6, 1996 (incorporated by reference to the Registration Statement on Form 10 filed on May 6, 1999). |
| (d)(5) | Deferred Compensation Agreement between American Equity Investment Life Holding Company and Terry A. Reimer dated November 11, 1996 (incorporated by reference to the Registration Statement on Form 10 filed on May 6, 1999). |
| (d)(6) | Deferred Compensation Agreement between American Equity Investment Life Holding Company and David S. Mulcahy dated December 31, 1997 (incorporated by reference to the Registration Statement on Form 10 filed on May 6, 1999). |

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| Exhibit Number | Description |
|-----------------------|---|
| (d)(7) | 2000 Employee Stock Option Plan (incorporated by reference to Exhibit 10.7 to Form 10-Q for the period ended June 30, 2000 filed on August 14, 2000). |
| (d)(8) | 2000 Director Stock Option Plan (incorporated by reference to Exhibit 10.8 to Form 10-Q for the period ended June 30, 2000 filed on August 14, 2000). |
| (d)(9) | American Equity Investment Life Holding Company 2009 Employee Incentive Plan (incorporated by reference to Exhibit 10.2 to Form 8-K filed on June 9, 2009). |
| (d)(10) | American Equity Investment Life Holding Company Independent Insurance Agent Stock Option Plan (incorporated by reference to Exhibit 10.26 to Form 10-Q for the period ended September 30, 2007 filed on November 2, 2007). |
| (d)(11) | American Equity Investment Life Holding Company Short-Term Performance Incentive Plan (incorporated by reference to Exhibit 10.2 to Form 10-Q for the period ended September 30, 2010 filed on November 9, 2010). |
| (d)(12) | 2010 Independent Insurance Agent Stock Option Plan (incorporated by reference to Exhibit 99.1 to the Registration Statement on Form S-3 filed on December 15, 2010). |
| (d)(13) | Transition and Severance Agreement between James M. Gerlach and American Equity Investment Life Insurance Company, dated February 20, 2012 (incorporated by reference to Exhibit 10.36 to Form 10-K for the year ended December 31, 2011 filed on March 1, 2012). |
| (d)(14) | American Equity Investment Life Holding Company 2011 Director Stock Option Plan (incorporated by reference to Appendix A to Schedule 14A Definitive Proxy Statement for the 2011 annual meeting of stockholders filed on April 25, 2011). |
| (d)(15) | 2012 Independent Insurance Agent Stock Option Plan (incorporated by reference to Exhibit 10.1 to the Registration Statement on Form S-3 filed on August 23, 2012). |
| (d)(16) | Indenture dated December 6, 2004 between American Equity Investment Life Holding Company and U.S. Bank National Association, as trustee (incorporated by reference to Exhibit 4.19 to Form 10-K for the year ended December 31, 2004 filed on March 14, 2005). |
| (d)(17) | Form of 5.25% Contingent Convertible Senior Note due 2024 (incorporated by reference to Exhibit 4.19 to Form 10-K for the year ended December 31, 2004 filed on March 14, 2005). |
| (d)(18) | Registration Rights Agreement dated December 6, 2004 by and among American Equity Investment Life Holding Company, Deutsche Bank Securities Inc., Raymond James & Associates, Inc. and Advest, Inc. (incorporated by reference to Exhibit 14.20 to Form 10-K for the year ended December 31, 2004 filed on March 14, 2005). |
| (d)(19) | Indenture, dated as of December 22, 2009, by and between American Equity Investment Life Holding Company and U.S. Bank National Association, as trustee (incorporated by reference to Exhibit 4.1 of our Current Report on Form 8-K filed December 23, 2009). |

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| (d)(20) | Form of 5.25% Contingent Convertible Senior Note due 2029 (incorporated by reference to Exhibit 4.2 of our Current Report on Form 8-K filed December 23, 2009). |
| (d)(21) | Purchase Agreement, dated as of December 17, 2009, between American Equity Investment Life Holding Company and FBR Capital Markets & Co. (incorporated by reference to Exhibit 10.1 of our Current Report on Form 8-K filed December 23, 2009). |
| (g) | Not applicable. |
| (h) | Not applicable. |

SIGNATURE

After due 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.

Dated: October 21, 2013

AMERICAN EQUITY INVESTMENT LIFE
HOLDING COMPANY

By: /s/ Ted M. Johnson

Name: Ted M. Johnson
Title: Chief Financial Officer and Treasurer

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