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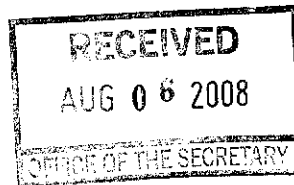
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August 5, 2008

VIA FEDERAL EXPRESS

Florence E. Harmon
Acting Secretary
U.S. Securities and Exchange Commission
100 F Street, N.E.
Washington, D.C. 20549



Re: Request to Extend Time for Comments Regarding
Release Nos. 33-8933 & 34-58022 (File No. S7-14-08):
Proposed Rule 151A

Dear Ms. Harmon:

We are counsel to American Equity Investment Life Holding Company ("American Equity" or the "Company"), which is the third-largest provider of Fixed Indexed Annuities ("FIAs") in the United States. American Equity respectfully requests that the Securities and Exchange Commission extend the time period for filing comments regarding Release Nos. 33-8933 and 34-58022 (File No. S7-14-08) by one hundred and twenty days, through and including January 8, 2009. The additional time is necessary for our client to thoroughly analyze File No. S7-14-08 and to formulate its response regarding this very complex and far-reaching proposed rule. Moreover, the Company hopes to have the opportunity to communicate further with the SEC regarding the bases and implications of the proposed rule, and the rationale for the proposed rule, in order to provide an informative comment that will assist the SEC in this very important decision. We understand that other FIA providers have also requested extensions of time.

The Commission announced Proposed Rule 151A on June 25, 2008. The comment period is currently scheduled to close on September 10, 2008. This schedule allows only seventy-seven days (less than three months) for American Equity and other affected parties to prepare and submit comments for the Commission's consideration. Leading up to the June 25 announcement, the staff to our knowledge did not consult with state regulators or industry representatives

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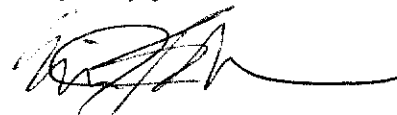
regarding FIAs. An earlier proposal regarding FIAs has been inactive for years. Given this history, it is unclear why the proposed rule should now be rushed through the notice and approval process.

To prepare a comment that adequately addresses the multiple issues that Proposed Rule 151A implicates, interested parties will be required to analyze, among many other things, the meaning and application of the proposed rule, including but not limited to the workings of the "more likely than not" standard; the features of particular FIAs and how they would be affected by the proposed rule; the impact of the proposed rule on the existing framework of comprehensive state regulation; and the effect on the marketplace of financial options that are currently available to consumers. Moreover, interested parties will need time to consult with the Staff, Commissioners, and others regarding how the rule will affect consumers, policies, providers, agents, and regulators. These steps – which are essential to the development of a fair rule that is based on a clear understanding of FIAs and the state regulation already in place, while avoiding unintended consequences – will take far more than the 77 days allotted in the Release. There is no apparent need for haste, and great risk if the proposed rule is adopted based on incomplete or inaccurate information. In the meantime, FIAs continue to be heavily regulated by the states.

With so many open issues to be addressed, and so much at stake for consumers, state regulators, and the insurance industry, American Equity respectfully requests that the Commission extend the comment period through January 8, 2009.

If you have any questions or wish to discuss this matter, please contact me.

Very truly yours,

A handwritten signature in black ink, appearing to read "Eric J. Gorman", with a long horizontal flourish extending to the right.

Eric J. Gorman