

AMERUS GROUP CO/IA
Form 4
February 14, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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)
02/10/2006

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 or Price | | |
| Common Stock | 02/10/2006 | 02/10/2006 | A | | 14,100 (1) | A | \$ 0 30,191 D |
| Common Stock | 02/10/2006 | 02/10/2006 | F | | 3,086.31 | D | \$ 60.3 27,104.69 D |
| Common Stock | 02/10/2006 | 02/10/2006 | D | | 0.69 | D | \$ 60.3 27,104 D |
| Common Stock | | | | | | | 802.9321 I 401 (k) Plan |

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

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SEC 1474
(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) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option (Right to Buy) | \$ 60.3 | 02/10/2006 | 02/10/2006 | A | 22,000 | <u>(2)</u> 02/10/2016 | Common Stock | 22,000 | |

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 02/14/2006

**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) The shares were awarded on February 10 2006 upon the determination that performance criteria applicable to the performance shares were met. The award is payable in 14,100 shares of unrestricted stock, 9,400 shares of which were issued on February 10, 2006 and 4,700 shares of which will be issued as soon as administratively feasible following the February 2007 Human Resource and Compensation committee meeting.

(2) Grant of option exempt under Rule 16b-3. The option vests in five equal annual installments beginning on February 10, 2007.

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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