

AMERUS GROUP CO/IA
Form 4
February 28, 2006

FORM 4

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

OMB APPROVAL

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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 *
BOAL GREGORY D

(Last) (First) (Middle)
699 WALNUT STREET, 17TH FLOOR

(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)
02/24/2006

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)
EVP & Chief Investment Officer

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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|-----|-------|
| | | | | (A) or (D) | Code | V | Amount | (D) | Price |

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

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.

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 | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount Number Shares |
|-----------------------------------|------------------------------|------------------|------------|--|------|---|----------|-----|------------------|-----------------|--------------|----------------------|
| Performance Rights ⁽¹⁾ | \$ 61.25 | 02/24/2006 | 02/24/2006 | A | | | 5,102.04 | | (2) | (2) | Common Stock | 5,102. |
| Performance Rights ⁽¹⁾ | \$ 61.25 | 02/24/2006 | 02/24/2006 | A | | | 163.27 | | (2) | (2) | Common Stock | 163.2 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

BOAL GREGORY D
 699 WALNUT STREET
 17TH FLOOR
 DES MOINES, IA 50309

EVP & Chief Investment Officer

Signatures

/s/ Jeananne M. Celander, attorney-in-fact for
 Mr. Boal

02/28/2006

 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 Company's Management Incentive Plan (MIP), an employee plan exempt under Section 16b-3, provides that employees participating in the plan are eligible to defer a portion of their annual bonus to purchase phantom stock units at a price per unit equal to the fair market value (FMV) of the Company's common stock on the date of purchase. The company will match a specified percentage of the phantom stock units purchased pursuant to the deferral program. Upon vesting, the Company will issue the underlying common stock.

(2) On the third anniversary of the employee's deferral, the Company will issue the underlying common stock. The entire Company match is forfeited if the employee's employment terminates prior to the third anniversary of the employee's deferral.

(3) Company's match on the phantom stock units acquired under the MIP Deferral program.

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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