

AMERUS GROUP CO/IA
Form 4
May 08, 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)
05/04/2006

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 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)
				(A) or (D) Code V Amount Price			
Common Stock	05/04/2006	05/04/2006	M	10,000 A \$ 27.53	21,013	D	
Common Stock	05/04/2006	05/04/2006	M	9,200 A \$ 37.62	30,213	D	
Common Stock	05/04/2006	05/04/2006	M	4,000 A \$ 47.03	34,213	D	
Common Stock	05/04/2006	05/04/2006	F	17,486 D \$ 59.48	16,727	D	
Common Stock					510.8166	I	401 (k) Plan

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

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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)	\$ 27.53	05/04/2006	05/04/2006	M	10,000	<u>(1)</u> 06/02/2013	Common Stock	10,000	
Employee Stock Option (Right to Buy)	\$ 37.62	05/04/2006	05/04/2006	M	9,200	<u>(2)</u> 02/13/2014	Common Stock	9,200	
Employee Stock Option (Right to buy)	\$ 47.03	05/04/2006	05/04/2006	M	4,000	<u>(3)</u> 02/11/2015	Common Stock	4,000	

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

05/08/2006

__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) Grant of option exempt under Rule 16b-3. The option becomes exercisable in increments as follows: 5,000 on 06/02/2004; 5,000 on 06/02/2005; 5,000 on 06/02/2006; 5,000 on 06/02/2007; and 5,000 on 06/02/2008.
- (2) Grant of option exempt under Rule 16b-3. The option vests in five equal annual installments beginning on February 13, 2005.
- (3) Grant of option exempt under Rule 16b-3. The option vests in five equal annual installments beginning on February 11, 2006.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.