

FBL FINANCIAL GROUP INC  
 Form 4  
 February 23, 2005

**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 \*  
**BRANNEN JAMES**

2. Issuer Name and Ticker or Trading Symbol  
**FBL FINANCIAL GROUP INC [FFG]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 5400 UNIVERSITY AVENUE  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 02/23/2005

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Vice President - Finance

WEST DES MOINES, IA 50266  
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

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)	(A) or (D)	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 Ownership (Instr. 4)
			Code	V	Amount	Price		
Class A Common Stock	02/23/2005		M		3,250	A \$ 8.75	6,739	D
Class A Common Stock	02/23/2005		S		3,250	D \$ 28	3,489	D
Class A Common Stock	02/23/2005		M		421	A \$ 12	3,910	D
Class A Common	02/23/2005		S		421	D \$ 28	3,489	D

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Stock									
Class A Common Stock	02/23/2005		M	240	A	\$ 18.25	3,729		D
Class A Common Stock	02/23/2005		S	240	D	\$ 28	3,489		D
Class A Common Stock	02/23/2005		M	248	A	\$ 23	3,737		D
Class A Common Stock	02/23/2005		S	248	D	\$ 28	3,489		D
Class A Common Stock							4,019.368	I	by Trust

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	
Incentive Stock Option (right to buy)	\$ 8.75	02/23/2005		M	3,250	07/18/1997 <sup>(1)</sup>	07/18/2006	Class A Common Stock	3,250
Incentive Stock Option (right to	\$ 12	02/23/2005		M	421	01/15/1998 <sup>(1)</sup>	01/15/2007	Class A Common Stock	421

buy)										
Incentive Stock Option (right to buy)	\$ 18.25	02/23/2005	M	240	01/15/1999 <sup>(1)</sup>	01/15/2008	Class A Common Stock	240		
Incentive Stock Option (right to buy)	\$ 23	02/23/2005	M	248	01/15/2000 <sup>(1)</sup>	01/15/2009	Class A Common Stock	248		

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BRANNEN JAMES 5400 UNIVERSITY AVENUE WEST DES MOINES, IA 50266			Vice President - Finance	

## Signatures

By: Robert Simons, per filed confirming stmt For: James P. Brannen 02/23/2005

\*\*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) Shares become exercisable annually, beginning one year from the date of grant, pro-rata during a five year period, subject to compliance with annual dollar limits for incentive stock option grants.

### Remarks:

Reporting person holds 4,019.368 shares in a company sponsored 401(k) plan. Ownership form is Indirect and the nature of the ownership is Indirect.

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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