

Fidelity & Guaranty Life  
Form 4  
August 22, 2014

**FORM 4**

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

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Krishnan Rajesh

(Last) (First) (Middle)

1001 FLEET STREET, 6TH FLOOR

(Street)

BALTIMORE, MD 21202

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
Fidelity & Guaranty Life [FGL]

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

08/20/2014

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)

EVP and CIO

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ 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)
Common Stock			Code	V Amount (D) Price	10,251 <sup>(1)</sup>	D	

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  
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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)

## Edgar Filing: Fidelity & Guaranty Life - Form 4

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)		8. D S (	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 38.14	08/20/2014		M		6,048		<u>(2)</u>	11/02/2018	Common Stock <u>(2)</u>	<u>(2)</u>
Employee Stock Option (right to buy)	\$ 49.45							<u>(3)</u>	12/31/2019	Common Stock <u>(3)</u>	<u>(3)</u>
Employee Restricted Stock Unit	<u>(4)</u>							<u>(4)</u>	<u>(4)</u>	Common Stock <u>(4)</u>	<u>(4)</u>
Employee Stock Option (right to buy)	\$ 17							<u>(5)</u>	12/12/2020	Common Stock	14,142

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Krishnan Rajesh 1001 FLEET STREET, 6TH FLOOR BALTIMORE, MD 21202			EVP and CIO	

## Signatures

/s/ Isabelle Aragon,  
Attorney-in-fact

08/22/2014

                     \*\*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) Includes restricted stock.

The option entitles the reporting person to receive, upon exercise, a cash payment equal to the excess of the fair market value of a share of Class A Common Stock of Fidelity & Guaranty Life Holdings, Inc., a wholly owned subsidiary of the Issuer (the "F&G Subsidiary"), over the exercise price of the option. It is expected that the fair market value of a share of Class A Common Stock of the F&G Subsidiary will be derived from the value of the Common Stock of the Issuer. The option became exercisable as to 4,032 shares on November 2, 2012, 4,032 shares on November 2, 2013, and will become exercisable as to the remaining 4,032 shares on November 2, 2014. As a result of the exercise, the reporting person became entitled to receive for each exercised option a cash payment of \$61.79 per option.

(3) The option entitles the reporting person to receive, upon exercise, a cash payment equal to the excess of the fair market value of a share of Class B Common Stock of the F&G Subsidiary over the exercise price of the option. It is expected that the fair market value of a share of Class B Common Stock of the F&G Subsidiary will be derived from the value of the Common Stock of the Issuer. The option became exercisable as to 2,565 shares on December 31, 2013 and will become exercisable as to 2,565 shares on December 31, 2014 and 2,565 shares on December 31, 2015.

(4) Each restricted stock unit is the economic equivalent of one share of Class B Common Stock of the F&G Subsidiary. Each restricted stock unit will be settled upon vesting in cash in an amount equal to the fair market value of a share of Class B Common Stock of the F&G Subsidiary. It is expected that the fair market value of a share of Class B Common Stock of the F&G Subsidiary will be derived from the value of the Common Stock of the Issuer. 1,131 restricted stock units will vest on December 31, 2014 and 1,132 restricted stock units will vest on December 31, 2015.

(5) The option vests in three equal annual installments on December 12, 2014, 2015 and 2016, subject to continued employment through such date.

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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