

FBL FINANCIAL GROUP INC
 Form 4
 February 12, 2007

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 *
NOYCE 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)
02/09/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Chief Executive Officer

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)	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)
				(A) or (D)	Price		
Class A Common Stock	02/09/2007		M	653	A \$ 23	42,502	D
Class A Common Stock	02/09/2007		M	1,814	A \$ 18.25	44,316	D
Class A Common Stock	02/09/2007		M	1,814	A \$ 18.25	46,130	D
Class A Common	02/09/2007		F	1,989	D \$ 40.82	44,141	D

Stock

Class A

Common

Stock

6,280.283

I

by Trust

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

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(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)	\$ 18.25	02/09/2007		M	1,814	01/15/1999 ⁽¹⁾	01/15/2008	Class A Common Stock	1,814
Incentive Stock Option (right to buy)	\$ 18.25	02/09/2007		M	1,814	01/15/1999 ⁽¹⁾	01/15/2008	Class A Common Stock	1,814
Incentive Stock Option (right to buy)	\$ 23	02/09/2007		M	653	01/15/2000 ⁽¹⁾	01/15/2009	Class A Common Stock	653

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

NOYCE JAMES
5400 UNIVERSITY AVENUE
WEST DES MOINES, IA 50266

Chief
Executive
Officer

Signatures

By: Robert Simons, per filed confirming stmt For: James William
Noyce

02/12/2007

__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 6,280.283 shares in a company sponsored 401(k) Plan. Ownership form is Indirect and the nature of the

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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