

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * <u>Kvalheim Grant</u> (Last) (First) (Middle) <u>C/O ATHENE HOLDING LTD., CHESNEY HOUSE, FIRST FLOOR, 96 PITTS BAY ROAD</u> (Street) <u>PEMBROKE D0 HM08</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>12/09/2016</u>	3. Issuer Name and Ticker or Trading Symbol <u>Athene Holding Ltd [ATH]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>See Remarks</u>	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Class A Common Shares	577,162	I	By Grant Kvalheim April 2014 GRAT
Class A Common Shares	37,150	I	By Grant Kvalheim 2009 Children's GST Exempt Trust - DK
Class A Common Shares	37,150	I	By Grant Kvalheim 2009 Children's GST Exempt Trust - LK
Class A Common Shares	37,150	I	By Grant Kvalheim 2009 Children's GST Exempt Trust - MK
Class A Common Shares	1,462,699 ⁽¹⁾	D	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
Class M-3 Common Shares	(2)(3)	(2)(3)	Class A Common Shares	44,000	13.46 ⁽²⁾	D
Class M-4 Prime Common Shares	(2)(4)	(2)(4)	Class A Common Shares	440,000	34.23 ⁽²⁾	D
Restricted Stock Units	(5)	(5)	Class A Common Shares	6,260	(5)	D
Employee Stock Option (right to buy)	(6)	06/06/2026	Class A Common Shares	36,450	33.95	D

Explanation of Responses:

- Of these Class A common shares, 61,869 were originally issued pursuant to restricted share awards which vest one third on each of the first three anniversaries of the vesting start date and immediately upon a sale or change in control of the Issuer. 46,999 of such Class A common shares remain unvested as of the date of this report.
- These Class M-3 and Class M-4 Prime (collectively, "Class M") common shares are exchangeable into Class A common shares, on a one-to-one basis, once vested and upon payment of the conversion price (which can be paid in cash or shares).
- These Class M-3 common shares vest on October 30, 2017. Once vested, the reporting person has 30 days during which he can elect to convert these Class M-3 common shares into Class A common shares. These Class M-3 common shares automatically convert into Class A common shares 30 days after vesting.
- One-third of these Class M-4 Prime common shares vest based on time, with such shares vesting ratably on each of the first five anniversaries of the January 1, 2016 vesting start date; one-third vest upon the trading price of the Class A common shares attaining a per-share volume weighted average closing trading price of \$50 or more during any 120-day period (or upon a sale or change in control in which Class A common shares are valued at \$50 or more); and one-third vest upon the trading price of the Class A common shares attaining a per-share volume weighted average closing trading price of \$70 or more during any 120-day period (or upon a sale or change in control in which Class A common shares are valued at \$70 or more). Once vested, these Class M-4 Prime common shares have no expiration date and can be converted at the holder's election into Class A common shares at any time. Any remaining unvested Class M-4 Prime common shares expire January 1, 2026.
- Each restricted stock unit ("RSU") represents a contingent right to receive one Class A common share of the Issuer. The RSUs reported herein vest on each of the first three anniversaries of the January 1, 2016 vesting start date. An additional 12,519 RSUs not reported herein vest only if the Issuer satisfies certain performance criteria over the three fiscal year period from January 1, 2016 to December 31, 2018.
- This option vests ratably on each of the first three anniversaries of the January 1, 2016 vesting start date.

Remarks:

Chief Executive Officer - Athene USA Corporation Exhibit 24.1 - Power of Attorney

/s/ Ira Rosenblatt, attorney-in-fact 12/09/2016

** Signature of Reporting Person Date

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

* If the form is filed by more than one reporting person, see Instruction 5 (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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.

POWER OF ATTORNEY

Know all by these presents, that the undersigned, Grant Kvalheim, hereby constitutes and appoints each of John L. Golden, Ira L. Rosenblatt and Richmond C. McMurray, or any of them acting individually, as the undersigned's true and lawful attorney-in-fact to:

- (1) prepare, execute in the undersigned's name and on the undersigned's behalf, and submit to the U.S. Securities and Exchange Commission (the "SEC") a Form ID, including amendments thereto, and any other documents necessary or appropriate to obtain codes and passwords enabling the undersigned to make electronic filings with the SEC of reports required by Section 16(a) of the Securities Exchange Act of 1934, as amended (the "Exchange Act") or any rule or regulation thereunder;
- (2) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or director of Athene Holding Ltd., a Bermuda exempted company (the "Company"), Forms 3, 4, and 5, including amendments thereto, in accordance with Section 16(a) of the Exchange Act and the rules and regulations thereunder;
- (3) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4, or 5, complete and execute any amendment or amendments thereto, and timely file such form with the SEC and any stock exchange or similar authority; and
- (4) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Exchange Act.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier (a) revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact or (b) superseded by a new power of attorney regarding the purposes outlined herein as of a later date.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 3rd day of November, 2016.

/s / Grant Kvalheim

Signature

Grant Kvalheim