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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**

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,</u> <u>FIRST FLOOR, 96 PITTS BAY ROAD</u>  (Street) <u>PEMBROKE D0 HM08</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Athene Holding Ltd [ ATH ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) Other (specify below)  See Remarks
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/15/2020</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Class M-4 Prime Common Shares	\$34.23 <sup>(1)</sup>	02/15/2020		F		8,901.99 <sup>(2)</sup>		(1)(3)	(1)(3)	Class A Common Shares	8,901.99	\$14.05	324,507	D	
Restricted Stock Units	(4)	02/18/2020		A		9,652		(4)	(4)	Class A Common Shares	9,652	\$0	9,652	D	

**Explanation of Responses:**

- These Class M-4 Prime 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).
- This reported transaction represents shares withheld to satisfy tax withholding obligations in connection with the vesting of Class M-4 Prime common shares. The price of derivative security represents the per share value of the Class M-4 Prime common shares used to calculate the number of shares withheld.
- 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 February 15, 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 February 15, 2026.
- These performance-based restricted stock units ("PRSU") were granted on March 21, 2017, but were conditional upon the Issuer satisfying certain performance criteria over the three fiscal year period from January 1, 2017 to December 31, 2019 (the "Performance Period"). On February 18, 2020, the Compensation Committee of the Issuer's Board of Directors determined the extent to which the Issuer met the performance goals for the Performance Period and the number of PRSUs that vested for the Reporting Person. Each PRSU represents a contingent right to receive one Class A common share of the Issuer. The PRSUs vested on January 15, 2019 and will be settled in Class A common shares within 90 days of the vesting date.

**Remarks:**

Chief Executive Officer - Athene USA Corporation; Exhibit 24.1 - Power of Attorney (incorporated by reference to the Power of Attorney filed as Exhibit 24.1 to the Form 3 filed by the Reporting Person on December 9, 2016)

/s/ Ira Rosenblatt, attorney-in-fact 02/19/2020

\*\* 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 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).

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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