

| | |
|--|-----------|
| OMB Number: | 3235-0287 |
| Estimated average burden hours per response: | 0.5 |

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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

| | | |
|--|--|--|
| 1. Name and Address of Reporting Person * <u>Rhodes John M</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>02/21/2020</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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|---------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Class A Common Shares | 02/24/2020 | | M | | 6,813 ⁽⁴⁾ | A | (4) | 35,620 | D | |
| Class A Common Shares | 02/24/2020 | | F | | 2,260 ⁽⁵⁾ | D | \$49.71 | 33,360 | D | |

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 |
| Employee Stock Option (Right to Buy) | \$49.71 | 02/21/2020 | | A | | 15,159 | | (1) | 02/21/2030 | Class A Common Shares | 15,159 | \$0 | 15,159 | D | |
| Restricted Stock Units | (2) | 02/21/2020 | | A | | 3,269 | | (2) | (2) | Class A Common Shares | 3,269 | \$0 | 3,269 | D | |
| Restricted Stock Units | (3)(4) | 02/24/2020 | | M | | 6,813 | | (3) | (3) | Class A Common Shares | 6,813 | (4) | 0 | D | |
| Restricted Stock Units | (6) | | | | | | | (6) | (6) | Class A Common Shares | 2,553 | | 2,553 | D | |
| Restricted Stock Units | (7) | | | | | | | (7) | (7) | Class A Common Shares | 1,041 | | 1,041 | D | |

Explanation of Responses:

- This option vests ratably on each of the first three anniversaries of the January 1, 2020 vesting start date.
- 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, 2020 vesting start date. An additional 6,538 RSUs not reported herein vest only if the Issuer satisfies certain performance criteria over the three fiscal year period from January 1, 2020 to December 31, 2022. Vested RSUs are settled in Class A common shares on a one-for-one basis. In certain circumstances involving termination of the reporting person after a change in control of the Issuer, the award shall become immediately and fully vested as of the effective date of such termination of relationship.
- These performance-based restricted stock units ("PRSUs") 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.
- This reported transaction represents vested PRSUs that have been settled in Class A common shares. Vested PRSUs are settled in Class A common shares on a one-for-one basis.
- This reported transaction represents shares withheld to satisfy tax withholding obligations in connection with the settlement of vested PRSUs that settled in Class A common shares.
- Each 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, 2019 vesting start date. Vested RSUs are settled in Class A common shares on a one-for-one basis. In certain circumstances involving termination of the reporting person after a change in control of the Issuer, the award shall become immediately and fully vested as of the effective date of such termination of relationship.
- Each 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, 2018 vesting start date. Vested RSUs are settled in Class A common shares on a one-for-one basis. In certain circumstances involving termination of the reporting person after a change in control of the Issuer, the award shall become immediately and fully vested as of the effective date of such termination of relationship.

Remarks:

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 02/25/2020

** Signature of Reporting Person

Date

* 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.

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.