



MIDWEST HOLDING INC.

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

To be held on Tuesday, June 14, 2011, at 10:00 a.m.

To the Shareholders of:

MIDWEST HOLDING INC.

NOTICE IS HEREBY GIVEN that the Annual Meeting of Shareholders of Midwest Holding Inc., a Nebraska corporation (the "Company"), will be held on Tuesday, June 14, 2011, at 10:00 a.m. at Hillcrest Country Club, 9401 "O" Street, Lincoln, Nebraska for the following purposes:

1. To elect nine (9) directors of the Company to serve for one (1) year or until their successors are elected and qualified;
2. To ratify the appointment of McGladrey & Pullen, LLP as the Company's independent auditors for 2011; and
3. To consider and act upon such other business as may properly be brought before the Annual Meeting and any adjournment thereof.

The Board of Directors has fixed the close of business on May 2, 2011 as the record date for the determination of shareholders entitled to receive notice of and to vote at the Annual Meeting or any adjournment thereof. Shares of Common Stock may be voted at the Annual Meeting only if the holder is present at the Annual Meeting in person or by valid proxy.

Whether or not you plan to attend the Annual Meeting, you are urged to mark, date, and sign the enclosed proxy card and return it promptly so that your vote can be recorded. Alternatively, you may vote by telephone or on the internet. Instructions for voting by telephone or online are included on the enclosed proxy card.

If you are present at the Annual Meeting and desire to do so, you may revoke your proxy and vote in person.

BY ORDER OF THE BOARD OF DIRECTORS
MIDWEST HOLDING INC.

Travis Meyer
President

Dated: May 16, 2011
Lincoln, Nebraska

IMPORTANT NOTICE REGARDING AVAILABILITY OF PROXY MATERIALS

We have elected to provide access to our proxy materials both by: (i) sending you this full set of proxy materials, including a proxy card; and (ii) notifying you of the availability of our proxy materials on the internet. **This Notice of Meeting and Proxy Statement, and our Annual Report to Shareholders for the fiscal year ended December 31, 2010, are available online and may be accessed at www.midwestholding.com.** We do not use "cookies" or other software that identifies visitors accessing these materials on this website. *We encourage you to access and review all of the important information contained in the proxy materials before voting.*

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MIDWEST HOLDING INC.
8101 "O" Street, Suite S111
Lincoln, Nebraska 68510

PROXY STATEMENT
FOR ANNUAL MEETING OF SHAREHOLDERS
TO BE HELD JUNE 14, 2011

This proxy statement is furnished in connection with the solicitation of proxies by the Board of Directors of Midwest Holding Inc., a Nebraska corporation (the "Company"), to be used at the Annual Meeting of Shareholders of the Company (the "Annual Meeting") to be held at Hillcrest Country Club, 9401 "O" Street, Lincoln, Nebraska on Tuesday, June 14, 2011, at 10:00 a.m. and any adjournment thereof. The terms "Company," "we," "us," and "our" refer to Midwest Holding Inc.

This proxy statement is being sent to each holder of record of the outstanding shares of \$0.001 par value common stock of the Company (the "Common Stock"), as of May 2, 2011 (the "Record Date"), in order to furnish each shareholder information relating to the business to be transacted at the Annual Meeting. This proxy statement and the enclosed proxy are being mailed to shareholders of the Company on or about May 16, 2011. The Company will bear the cost of soliciting proxies from its shareholders. If necessary, officers and regular employees of the Company may by telephone, written communication, e-mail, or personal interview, request the return of proxies.

VOTING PROCEDURES AND PROXIES

Only shareholders of record at the close of business on the Record Date are entitled to vote, either in person or by valid proxy, at the Annual Meeting. If you are unable to attend the Annual Meeting on June 14, 2011, please complete the enclosed proxy and return it to us so that your shares will be represented. When the enclosed Proxy is duly executed and returned in advance of the Annual Meeting, and is not revoked, the shares of Common Stock represented thereby will be voted in accordance with the authority contained therein. In the event that any such instrument in writing shall designate two (2) or more persons to act as proxies, a majority of such persons present at the Annual Meeting, or, if only one shall be present, then that one shall have and may exercise all of the powers conferred by such written instrument upon all of the persons so designated unless the instrument shall otherwise provide. No such proxy shall be valid after the expiration of eleven (11) months from the date of its execution, unless the instrument otherwise provides. Any shareholder giving a proxy may revoke such proxy at any time before it is voted by delivering to the Company at the address above a written notice of revocation or a duly executed proxy bearing a later date, or by attending the Annual Meeting and voting in person.

OUTSTANDING VOTING SECURITIES

On the Record Date, the Company had issued and outstanding 8,800,822 shares of Common Stock, all of which are entitled to vote at the Annual Meeting. No other voting securities of the Company are outstanding.

VOTING RIGHTS, CUMULATIVE VOTING, AND REQUIRED VOTE

The holders of shares of Common Stock are entitled to one vote per share except in the election of directors for which the shareholder has cumulative voting rights pursuant to the Nebraska Business Corporation Act. Cumulative voting rights for the election of directors means that each shareholder's total number of votes is determined by multiplying the number of shares held by nine (9), which is the number of directors being elected. The shareholder has the right to vote pro-ratably for all directors by checking the box labeled "FOR," withhold authority to vote by checking the box labeled "WITHHOLD AUTHORITY," or vote a specific number of shares for each director by checking the box labeled "SPECIAL ALLOCATION" and entering the number of shares voted on the line next to the director's name. NOTE: If shares voted by "SPECIAL ALLOCATION" exceed total votes available to the shareholder, the proxy is spoiled and none of the votes can be recorded.

Other than the election of Directors, which requires a plurality of the votes cast, each matter to be submitted to the shareholders requires the affirmative vote of a majority of the votes cast at the Annual Meeting. For purposes of determining the number of votes cast with respect to a particular matter, only those cast "For" or "Against" are included. Proxies marked "Abstain" and non-votes are counted only for purposes of determining whether a quorum is present at the

Annual Meeting. If no direction is specified by the shareholder, the proxy will be voted “For” the proposals as specified in this notice and, at the discretion of the proxy holder, upon such other matters as may properly come before the Annual Meeting or any adjournment thereof.

**PROPOSAL 1
ELECTION OF DIRECTORS**

The Board of Directors of the Company presently consists of nine (9) directors. As a result, at the Annual Meeting, the shareholders of the Company will elect nine (9) directors to serve as the Board of Directors until the 2012 annual meeting or until their successors are elected and qualified. The Board of Directors has nominated for election the following nine (9) persons: Travis Meyer, Mark A. Oliver, Douglas Clark, John R. Perkins, Rick D. Meyer, Les Meyer, John C. Osborne, Milton Tenopir and Jim Ballard. Each of these individuals currently serves as a director of the Company: Three (3) of these individuals also serve as corporate officers (including as Chairman of the Board) and two (2) also serve as employees. Should any of the nominees become unable or unwilling to accept nomination or election, it is intended, in the absence of contrary specifications, that the proxies will be voted for the balance of those named and for a substitute nominee or nominees; however, the Board of Directors knows of no reason to anticipate such an occurrence. All of the nominees have consented to be named as nominees and to serve as directors if elected.

Information Concerning Directors, Director Nominees and Executive Officers

Information concerning the names, ages, positions with the Company, tenure as a director, and business experience of our current directors and executive officers, and our director nominees, is set forth below. All executive officers are elected annually by the Board of Directors.

<u>NAME</u>	<u>AGE</u>	<u>POSITION</u>	<u>DIRECTOR SINCE</u>
Travis Meyer	37	President and Director	2003
Mark A. Oliver	52	Secretary/Treasurer and Director	2010
Douglas Clark	51	Chairman of the Board and Director	2003
John R. Perkins	58	Director	2003
Rick D. Meyer	60	Director	2003
Les Meyer	59	Director	2009
John C. Osborne	70	Director	2003
Milton Tenopir	69	Director	2003
Jim Ballard	46	Director	2010

TRAVIS MEYER: Mr. Meyer has served as our President and a Director of the Company since 2003. He also serves as a Board member of American Life. Mr. Meyer began his career in 1997 as an agent for First American Capital Corporation (“First American”) in Topeka, Kansas, and later served as Regional Director of Sales, Executive Sales Director, Agency Director, and Assistant to the President. Mr. Meyer was drafted by the Los Angeles Dodgers in 1995, and played professional baseball from 1995 until 1997. Mr. Meyer is the son of Rick Meyer.

MARK OLIVER: Mr. Oliver has been employed by the Company since July 2009 and presently serves as the Company’s Secretary/Treasurer. He was elected to the Board of Directors in June 2010. Mr. Oliver serves as CEO and Board member of American Life. Mr. Oliver was recruited from Texas Life Insurance Company in 1984 by Citizens, Inc. Mr. Oliver assumed responsibility as Controller. He later became Chief Financial Officer, Vice President and Treasurer. He ultimately was promoted to President in 1997. During his 24-year tenure with Citizens, he managed, oversaw or chaired most aspects of the business, including operations, finance & accounting, investments, legal, administration and strategic planning. Mr. Oliver has significant knowledge of statutory, GAAP and SEC accounting for life insurance companies and had managed/overseen all SEC matters for that company. In addition, he completed 17 merger and acquisition transactions while at Citizens. As President, he was a key driver behind Citizens’ asset growth from \$15 million to \$880 million and revenue expansion from \$3 million to more than \$170 million since 1984. Mr. Oliver also is a board member and Treasurer of First Wyoming, a recently formed Wyoming holding company that intends to form a Wyoming life insurance subsidiary. He serves as Secretary/Treasurer and a Director of Rocky Mountain, a recently formed Colorado holding company that intends to form a Colorado life insurance subsidiary, and as President/Treasurer and a Director of Northstar, a recently formed Minnesota holding company that intends to form a Minnesota life insurance subsidiary.

DOUGLAS CLARK: Mr. Clark has served as a Director of the Company since 2003 and has served as Chairman of the Board since September 2009. He also serves as Chairman of the Board and a Director of American Life. He has been President of the Metropolitan Utilities District in Omaha, Nebraska since January 2011. Previously, he served as Vice President of Governmental Affairs and Marketing for the Metropolitan Utilities District from 2002 through 2010. From 1994 to 2002, he was the Government Relations Director for Aquila Energy Company, and from 1992 to 1994, Mr. Clark served as Policy Advisor to Governor Ben Nelson. Mr. Clark graduated from the University of Nebraska.

JOHN R. PERKINS: Mr. Perkins has served as a Director of the Company since 2003, and he previously served as the Company's Secretary and compliance officer from 2003 to 2010. He also serves as a Board member of American Life. Mr. Perkins is currently a member of the Board of Directors of First Trinity Financial Corporation, an Oklahoma life insurance holding company ("First Trinity"). Previously, he served as President of First Trinity. He also has served as President of Mid-American Alliance Corporation, a Missouri life insurance holding company ("Mid-American"), and Mid-American Century Life Company ("Mid-American Century") from January 1, 2003 to January 1, 2004. He served on the Board of Directors of Mid-American and Mid-American Century from 1998 till 2004. Mr. Perkins previously owned Perkins Law Office in Jefferson City, Missouri from 1995 to 2003, where he specialized in securities law. He is a graduate of Southern Methodist University Law School and has an undergraduate degree in Public Administration from the University of Missouri. From 1983 to 1995 he was the Commissioner of Securities for the State of Missouri, having previously served as its Chief of Enforcement for two years. He was an Assistant Attorney General in the Consumer Protection Division of the Missouri Attorney General's Office. He also served on the Board of Directors of the North American Securities Administrators Associations for five years, and as its President in 1991. Mr. Perkins was the first Chairman of SRD Inc. and was a Board member of that organization for two years. In 1989 he received his first "Blue Sky Cube," the highest honor bestowed by the North American Securities Administrators Association. In 1991, he became the first person to receive a second "Blue Sky Cube."

RICK D. MEYER: Mr. Meyer has served as a Director of the Company since 2003. He is President of Bison Capital Corp., a company that provides consulting services to the Company. Mr. Meyer was a founder of the Company and served as our Chief Executive Officer and Chairman of the Board of Directors from 2003 to September 2009. From May 1982 to October 1984, Mr. Meyer was a life insurance agent, District Director, and Executive Sales Director with Liberty American Assurance Company ("Liberty American") of Lincoln, Nebraska. In October of 1984, Mr. Meyer transferred to an affiliated company to become Agency Director. In 1985, Mr. Meyer left Liberty American to become an organizer and Zone Sales Director for United Trust, Inc., in Springfield, Illinois. In January 1988, Mr. Meyer transferred to Columbus, Ohio, to assist in the organization of United Income, Inc. ("United") and served as Zone Sales Manager. While with United, he was promoted to Training Director in 1991 and to Agency Director in 1993. Mr. Meyer left United in 1996 to form First American. He served as President and promoter of that company until 2003. Mr. Meyer has served as Co-Chairman of the Board of Arkansas Security Capital Corporation from 2001 to 2003. Mr. Meyer is the father of Travis Meyer. He serves as Chairman and a Director of Rocky Mountain, a recently formed Colorado holding company that intends to form a Colorado life insurance subsidiary, and as Chairman and a Director of Northstar, a recently formed Minnesota holding company that intends to form a Minnesota life insurance subsidiary.

LES MEYER: Mr. Meyer has served as a Director since June 2009. He also serves as a Board member of American Life. As a young man, Mr. Meyer was a professional boxer. He fought out of Dodge City, Kansas as a heavyweight. He retired from professional boxing undefeated. He worked for over 35 years representing utility companies, serving as director of media relations, government relations, and customer relations. In that role, he served as the liaison between the utility company and the public service commissions. Mr. Meyer was the author of several key pieces of legislation that govern the utility industry in Nebraska. Currently he is CEO of Knockout Partners, a real estate business serving the Front Range of Colorado. He also serves on the Board of Directors of First Wyoming Capital Corporation, a recently formed Wyoming holding company that intends to form a Wyoming life insurance subsidiary. He serves as CEO and a Director of Rocky Mountain, a recently formed Colorado holding company that intends to form a Colorado life insurance subsidiary.

JOHN C. OSBORNE: Mr. Osborne has served as a Director of the Company since 2003. He also is a Board member of American Life. Mr. Osborne is President of Industrial-Irrigation Services, a Hastings, Nebraska company at which he has been employed for over 30 years. Mr. Osborne serves on several foundation and corporate boards in central Nebraska, including Hastings Irrigation Pipe, Hastings Community Foundation, Heritage Bank Holding Co., and Mary Lanning Hospital Trust.

MILTON TENOPIR: Mr. Tenopir has served as a Director of the Company since 2003. He also is a Board member and Secretary of American Life. Mr. Tenopir served for twenty-nine years as a member of the University of Nebraska football coaching staff, including 24 years under Coach Tom Osborne, and five years under Coach Frank Solich. Mr. Tenopir retired from the Cornhusker program in January of 2003. Prior to his college coaching career, Mr. Tenopir taught high school math and science.

JIM BALLARD: Mr. Ballard has served as a Director of the Company since June 2010. Mr. Ballard is part-owner and award-winning winemaker of James Arthur Vineyards. He has both his undergraduate and Master’s degrees in Broadcast Journalism from the University of Nebraska-Lincoln. Mr. Ballard is a Past-President of the Nebraska Winery and Grape Growers Association, where he also serves as chair of the legislative committee. He serves as Chair of the Board for Wine America, the only National Association for American Wineries and is also a Board Member for the National Wine and Grape Initiative. Closer to home, he is a Board Member for Keep Nebraska Beautiful as well as Bright Lights and serves as the School Board President for Parkview Christian School in Lincoln. He is also a member of Senator Mike Johanns’ Agricultural Advisory Committee. Jim is a graduate of Leadership Lincoln and class XXVI of the Nebraska LEAD Program

THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT SHAREHOLDERS VOTE “FOR” EACH OF THE NOMINEES FOR DIRECTOR PRESENTED IN PROPOSAL 1.

**PROPOSAL 2
RATIFICATION OF APPOINTMENT OF INDEPENDENT AUDITORS**

The Board of Directors has appointed McGladrey & Pullen, LLP (“McGladrey”) to serve as the Company’s independent auditors for 2011. McGladrey also served as the Company’s independent auditors in 2010. At the Annual Meeting, the shareholders are being asked to ratify the appointment of McGladrey as the Company’s independent auditors for 2011. Approval by the shareholders of the appointment of the Company’s independent auditors is not required by law or by the Company’s organizational documents, but the Board of Directors is submitting this matter to the shareholders for ratification as a corporate governance practice. Ultimately, the Board of Directors retains full discretion and will make all determinations with respect to the appointment and retention of the independent auditors.

THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT SHAREHOLDERS VOTE “FOR” RATIFICATION OF THE APPOINTMENT OF MCGLADREY & PULLEN, LLP AS THE COMPANY’S INDEPENDENT AUDITORS.

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth information as of the Record Date, regarding the number and percentage of outstanding shares of Common Stock of the Company beneficially owned by each person known by the Company to beneficially own more than 5% of such stock, by each of our directors, director nominees and executive officers, and by all of our directors, director nominees and executive officers as a group.

<u>Name of Beneficial Owner</u>	<u>Shares of Common Stock</u>	<u>Percent of Class</u>
Rick D. Meyer.....	324,480	3.7%
Travis Meyer.....	270,400	3.1%
Les Meyer	54,080	*
John R. Perkins	54,080	*
Mark Oliver.....	43,264	*
Douglas Clark	43,264	*
John C. Osborne.....	56,909	*
Milton Tenopir	43,264	*
Jim Ballard	0	*
All Directors, Director Nominees and Executive Officers as a Group (9 persons).....	889,741	10.1%

* Less than one percent.

OTHER MATTERS TO COME BEFORE THE MEETING

Management does not intend to bring any other business before the Annual Meeting and has no reason to believe that any will be presented to the Annual Meeting. If, however, any other business should properly be presented to the Annual Meeting, the proxies named in the enclosed form of proxy will vote the proxies in accordance with their best judgment.

BY ORDER OF THE BOARD OF DIRECTORS
MIDWEST HOLDING INC.

A handwritten signature in black ink, appearing to read 'Travis Meyer', with a long horizontal line extending to the right.

Travis Meyer
President

Dated: May 16, 2011

