

CONSECO INC

Reported by
SABL JOHN J

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 11/07/97 for the Period Ending 09/30/97

Address	11825 N PENNSYLVANIA ST CARMEL, IN 46032
Telephone	3178176100
CIK	0000719241
SIC Code	6321 - Accident and Health Insurance
Industry	Insurance (Life)
Sector	Financial
Fiscal Year	12/31

CONSECO INC

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 11/7/1997 For Period Ending 9/30/1997

Address	11825 N PENNSYLVANIA ST CARMEL, Indiana 46032
Telephone	317-817-6100
CIK	0000719241
Industry	Insurance (Life)
Sector	Financial
Fiscal Year	12/31

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

() Check this box if no longer subject to Section 16.

Form 4 or Form 5 obligations may continue. See Instructions 1(b).

1. Name and Address of Reporting Person Sabl, John J.

11825 N. Pennsylvania Street
Carmel, IN 46032
USA

2. Issuer Name and Ticker or Trading Symbol

Conseco, Inc.
CNC

3. IRS or Social Security Number of Reporting Person (Voluntary)

4. Statement for Month/Year September 30, 1997

5. If Amendment, Date of Original (Month/Year) October 9, 1997

6. Relationship of Reporting Person(s) to Issuer (Check all applicable) () Director () 10% Owner (X) Officer (give title below) () Other (specify below) Executive Vice President, General Counsel and Secretary

7. Individual or Joint/Group Filing (Check Applicable Line) (X) 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	2. Transaction		3.			4. Securities Acquired (A) or Disposed of (D)		5. Amount of Securities Beneficially Owned at End of Month	6. Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership
	Date	Code	V	Amount	A/D	Price				
Common Stock	9/10/97	P		814	A					
Common Stock	9/15/97	P		1,875	A					
Common Stock	9/24/97	P		938	A					
Common Stock	9/29/97	P		938	A		61,604	D		

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction		4.	5. Number of Derivative Securities Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date		7. Title and Amount of Underlying Securities	8. Price of Derivative Security	9. Number of Derivative Securities Beneficially Owned at Month	10.	11. Nature of Indirect Beneficial Ownership
		Date	Code			V	Amount					

**Explanation of Responses:
SIGNATURE OF REPORTING PERSON**

/s/ John J. Sabl by Karl W. Kindig, Attorney-in-Fact
DATE
November 7, 1997

End of Filing

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