

**CONSECO INC**  
Reported by  
**HILBERT STEPHEN C**

**FORM 4**  
(Statement of Changes in Beneficial Ownership)

Filed 03/09/98 for the Period Ending 02/28/98

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 3/9/1998 For Period Ending 2/28/1998

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 Hilbert, Stephen C.

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 February 28, 1998

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

6. Relationship of Reporting Person(s) to Issuer (Check all applicable) (X) Director ( ) 10% Owner (X) Officer (give title below) ( ) Other (specify below) Chairman of the Board, President and Chief Executive Officer

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 Date	3. Transaction Code	4. Securities Acquired (A) or Disposed of (D) Amount	A/ D	Price	5. Amount of Securities Beneficially Owned at End of Month	6. Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership
Common Stock	2/18/98	M	1,422,000	A	\$14.81			
Common Stock	2/18/98	F	897,551	D	\$48.19	3,969,679	D	
Common Stock						200,000	I	By Trust
Common Stock						1,120,000	I	By Trust
Common Stock						200,000	I	By Trust
Common Stock						60,000(1)	I	By Trust
Common Stock						1,050,000	I	By Trust
Common Stock						100,000	I	By Trust
Common Stock						100,000	I	By Trust
Common Stock						15	I	By 401(k) Plan

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

1. Title of Derivative Security	2. Conversion or Exercise Price of	3. Transaction	4. Transaction	5. Number of Derivative Securities Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Price of Derivative Security	9. Number of Derivative Securities	10. Nature of Derivative	11. Nature of Direct or Indirect Beneficial Ownership
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Derivative Secu- rity	Date	Code	V	Amount	A/ D	Date Exer- cisa- ble	Expir- ation Date	Title and Number of Shares	Officially Owned at End of Month	Ind ire ct (I)
Options to Purchase	\$14.81	2/18/98	M	1,422,000	D	2/17/98	2/16/04	Common Stock 1,422,000	-0-	D
Options to Purchase	\$48.19	2/18/98	A	897,551	A	8/18/98	2/17/08	Common Stock 897,551	897,551	D
Options to Purchase (2)									5,705,540	D

Explanation of Responses:

- (1) The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.
- (2) Represents stock options held by the Reporting Person as previously reported.

**SIGNATURE OF REPORTING PERSON**

*/s/Stephen C. Hilbert by Karl W. Kindig, Attorney-in-Fact*  
DATE  
March 9, 1998

**End of Filing**

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