

CONSECO INC

Reported by
ADAMAS JAMES S

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 12/10/98 for the Period Ending 11/30/98

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 12/10/1998 For Period Ending 11/30/1998

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

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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 Adams, James S.

11825 N. Pennsylvania Street
Carmel, IN 46032
U.S.A.

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 November 30, 1998

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

6. Relationship of Reporting Person(s) to Issuer (Check all applicable) () Director () 10% Owner (X) Officer (give title below) () Other (specify below) Senior Vice President, Chief Accounting Officer and Treasurer

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)			5. Amount of Securities Beneficially Owned at End of Month	6. Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership
			Amount	A/D	Price			
Common Stock	11/4/98	M	1,808	A	\$5.34		D	
Common Stock	11/4/98	M	4,272	A	\$6.72		D	
Common Stock	11/4/98	M	14,400	A	\$13.31		D	
Common Stock	11/4/98	M	120,000	A	\$14.09		D	
Common Stock	11/4/98	M	9,600	A	\$10.47		D	
Common Stock	11/4/98	M	4,000	A	\$12.06		D	
Common Stock	11/4/98	M	9,600	A	\$14.30		D	
Common Stock	11/4/98	F	100,986	D	\$35.97	489,322	D	
Preferred Redeemable Increased Equity Securities, 7% PRIDES,								
Convertible Preferred Stock						1,000	I	By Estate

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 Date	4. Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D) Amount	A/D	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities Title and Number of Shares	8. Price of Derivative Security	9. Number of Derivative Securities Beneficially Owned at End of Month	10. Direct or Indirect Ownership (D) or (I)	11. Nature of Ownership
Options to Purchase	\$5.34	11/4/98	M	1,808	D	8/15/96 - 8/14/99	Common Stock 1,808		0	D	
Options to Purchase	\$6.72	11/4/98	M	2,136	D	8/6/96 - 8/5/99	Common Stock 2,136		0	D	
Options to Purchase	\$6.72	11/4/98	M	2,136	D	8/6/97 - 8/5/00	Common Stock 2,136		0	D	
Options to Purchase	\$13.31	11/4/98	M	4,800	D	6/8/96 - 6/7/99	Common Stock 4,800		0	D	
Options to Purchase	\$13.31	11/4/98	M	4,800	D	6/8/97 - 6/7/00	Common Stock 4,800		0	D	
Options to Purchase	\$13.31	11/4/98	M	4,800	D	6/8/98 - 6/7/01	Common Stock 4,800		0	D	
Options to Purchase	\$14.09	11/4/98	M	60,000	D	11/4/97 - 11/3/03	Common Stock 60,000		0	D	
Options to Purchase	\$14.09	11/4/98	M	60,000	D	11/4/98 - 11/3/03	Common Stock 60,000		0	D	
Options to Purchase	\$10.47	11/4/98	M	1,152	D	12/14/96 - 12/13/99	Common Stock 1,152		0	D	
Options to Purchase	\$10.47	11/4/98	M	2,076	D	12/14/97 - 12/13/00	Common Stock 2,076		0	D	
Options to Purchase	\$10.47	11/4/98	M	3,648	D	12/14/96 - 12/13/04	Common Stock 3,648		0	D	
Options to Purchase	\$10.47	11/4/98	M	2,724	D	12/14/97 - 12/13/04	Common Stock 2,724		0	D	
Options to Purchase	\$12.06	11/4/98	M	4,000	D	8/25/98 - 8/25/05	Common Stock 4,000		0	D	
Options to Purchase	\$14.30	11/4/98	M	4,800	D	12/13/96 - 12/12/05	Common Stock 4,800		0	D	
Options to Purchase	\$14.30	11/4/98	M	4,800	D	12/13/97 - 12/12/05	Common Stock 4,800		0	D	
Options to Purchase	\$35.97	11/4/98	A	100,986	A	5/4/99 - 11/03/08	Common Stock 100,986		100,986	D	
Options to Purchase (1)									426,000	D	

Explanation of Responses:

(1) Represents stock options held by the reporting person as previously reported.

SIGNATURE OF REPORTING PERSON

/s/James S. Adams by Karl W. Kindig, Attorney-in-Fact
 DATE
 December 10, 1998

