

CONSECO INC
Reported by
BUBLITZ MAXWELL E

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

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 **Bublitz, Maxwell E.**

11825 N. Pennsylvania Street
Carmel, Indiana 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 11/30/98

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, Investments

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. Date	3. Code	4. Securities Acquired (A) or Disposed of (D)			5. Amount of Securities Beneficially Owned at End of Month	6. Dir (D) or Indir (I)	7. Nature of Indirect Beneficial Ownership	
			V	Amount	A/ D				
Common Stock	11/4/98	M		2,352	A	\$5.34		D	
Common Stock	11/4/98	M		4,340	A	\$6.91		D	
Common Stock	11/4/98	M		4,496	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		14,400	A	\$10.47		D	
Common Stock	11/4/98	M		9,600	A	\$14.30		D	
Common Stock	11/4/98	F		101,785	D	\$35.97	359,922	D	
Common Stock							76,000	I	By Limited Partnership
Common Stock							13,292	I	By 401(k) Plan

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned										
1. Title of Derivative	2. Con-	3.	4.	5. Number of De	6. Date Exer	7. Title and Amount	8. Price	9. Number	10.	11. Nature of

Security	Version or Exercise Price of Derivative Security	Transaction Date	Code	Amount	Derivative Acquired or Disposed of (D)	Expiration Date (Month/Day/Year)	Expiration Date (Month/Day/Year)	Underlying Securities Title and Number of Shares	of Derivative Security	of Derivative Securities Beneficially Owned at End of Month	Direct or Indirect Ownership (D) or Indirect (I)	Beneficial Ownership (I)
Options to Purchase	\$5.34	11/4/98	M	2,352	D	8/15/96	8/14/99	Common Stock 2,352		0	D	
Options to Purchase	\$6.91	11/4/98	M	2,172	D	7/14/96	7/13/02	Common Stock 2,172		0	D	
Options to Purchase	\$6.91	11/4/98	M	2,168	D	7/14/97	7/13/02	Common Stock 2,168		0	D	
Options to Purchase	\$6.72	11/4/98	M	2,248	D	8/6/96	8/5/99	Common Stock 2,248		0	D	
Options to Purchase	\$6.72	11/4/98	M	2,248	D	8/6/97	8/5/00	Common Stock 2,248		0	D	
Options to Purchase	\$13.31	11/4/98	M	4,304	D	6/8/96	6/7/99	Common Stock 4,304		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	\$13.31	11/4/98	M	496	D	6/8/96	6/7/03	Common Stock 496		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	4,800	D	12/14/95	12/13/98	Common Stock 4,800		0	D	
Options to Purchase	\$10.47	11/4/98	M	572	D	12/14/97	12/13/00	Common Stock 572		0	D	
Options to Purchase	\$10.47	11/4/98	M	4,800	D	12/14/96	12/13/04	Common Stock 4,800		0	D	
Options to Purchase	\$10.47	11/4/98	M	4,228	D	12/14/97	12/13/04	Common Stock 4,228		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	101,785	A	5/4/99	11/3/08	Common Stock		101,785	D	
Options to Purchase										722,000	D	

Explanation of Responses:

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

SIGNATURE OF REPORTING PERSON

/s/Maxwell E. Bublitz by Karl W. Kindig, Attorney-in-Fact
DATE
December 10, 1998