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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 13F

INFORMATION REQUIRED OF INSTITUTIONAL INVESTMENT MANAGERS PURSUANT
TO SECTION 13(f) OF THE SECURITIES EXCHANGE ACT OF 1934 AND RULES THEREUNDER

REPORT FOR THE CALENDAR YEAR OR QUARTER ENDED JUNE 30, 2000

(PLEASE READ INSTRUCTIONS BEFORE PREPARING FORM.)

IF AMENDED REPORT CHECK HERE:

ALLSTATE LIFE INSURANCE COMPANY

NAME OF INSTITUTIONAL INVESTMENT MANAGER

3075 SANDERS ROAD SUITE G4A NORTHBROOK ILLINOIS 60062-7127

BUSINESS ADDRESS (STREET) (CITY) (STATE) (ZIP)

DOUGLAS B. WELCH (847)402-6046 ASSISTANT VICE PRESIDENT, INVESTMENT OPERATIONS

NAME, PHONE NO., AND TITLE OF PERSON DULY AUTHORIZED TO SUBMIT THIS REPORT.

-----ATTENTION-----

INTENTIONAL MISSTATEMENTS OR OMISSIONS OF FACTS CONSTITUTE
FEDERAL CRIMINAL VIOLATIONS.
SEE 18 U.S.C. 1001 AND 15 U.S.C. 78FF(A).

THE INSTITUTIONAL INVESTMENT MANAGER SUBMITTING THIS FORM AND ITS
ATTACHMENTS AND THE PERSON BY WHOM IT IS SIGNED REPRESENT HEREBY THAT ALL
INFORMATION CONTAINED THEREIN IS TRUE, CORRECT AND COMPLETE. IT IS UNDERSTOOD
THAT ALL REQUIRED ITEMS, STATEMENTS AND SCHEDULES ARE CONSIDERED INTEGRAL PARTS
OF THIS FORM AND THAT THE SUBMISSION OF ANY AMENDMENT REPRESENTS THAT ALL
UNAMENDED ITEMS, STATEMENTS AND SCHEDULES REMAIN TRUE, CORRECT AND COMPLETE AS
PREVIOUSLY SUBMITTED.

PURSUANT TO THE REQUIREMENTS OF SECURITIES EXCHANGE ACT OF 1934, THE
UNDERSIGNED INSTITUTIONAL INVESTMENT MANAGER HAS CAUSED THIS REPORT TO BE SIGNED
ON ITS BEHALF IN ON THE 11 DAY OF FEBRUARY, 2000.

ALLSTATE LIFE INSURANCE COMPANY

(NAME OF INSTITUTIONAL INVESTMENT MANAGER)

/s/ DOUGLAS B. WELCH

(MANUAL SIGNATURE OF PERSON DULY
AUTHORIZED TO SUBMIT THIS REPORT)

NAME AND 13F FILE NUMBERS OF ALL INSTITUTIONAL INVESTMENT MANAGERS WITH RESPECT
TO WHICH THIS SCHEDULE IS FILED (OTHER THAN THE ONE FILING THIS REPORT): (LIST
IN ALPHABETICAL ORDER).

13F FILE NUMBERS WILL BE ASSIGNED TO INSTITUTIONAL INVESTMENT MANAGERS AFTER
THEY FILE THEIR FIRST REPORT.

NAME: 13F FILE NO.:

1. ALLSTATE INSURANCE COMPANY 28-35

2. -----

3. -----

4. -----

5. -----

FORM 13F REPORT
NAME OF REPORTING MANAGER: ALLSTATE LIFE INSURANCE COMPANY

ITEM 1:	ITEM 2:	ITEM 3:	ITEM 4:	ITEM 5:	ITEM 6:			ITEM 7:	ITEM 8:		
NAME OF ISSUER	TITLE OF CLASS	CUSIP NUMBER	FAIR MARKET VALUE	SHARES OR PRINCIPAL AMOUNT	INVESTMENT DISCRETION			MANA-	VOTING AUTHORITY (SHARES)		
					(A)	(B)	(C)	GERS	(A)	(B)	(C)
					SOLE	SHARED	SHARED OTHER		SOLE	SHARED	NONE
3 COM	COMMON STOCK	885535104	299,650	5,200		X		1	X		
ABBOTT LABS	COMMON STOCK	002824100	1,091,781	24,500		X		1	X		
ADOBE SYSTEMS INC	COMMON STOCK	00724F101	234,000	1,800		X		1	X		
AES CORP	COMMON STOCK	00130H105	392,375	8,600		X		1	X		
ALBERTSON'S	COMMON STOCK	013104104	208,378	6,267		X		1	X		
ALLAMERICA FINC. CORP	COMMON STOCK	019754100	288,063	5,500		X		1	X		
ALLTEL	COMMON STOCK	020039103	408,788	6,600		X		1	X		
ALTERA	COMMON STOCK	021441100	295,619	2,900		X		1	X		
ALUMINUM CO OF AMERICA	COMMON STOCK	013817101	448,688	15,472		X		1	X		
AMERICA ON-LINE	COMMON STOCK	02364J104	2,310,450	43,800		X		1	X		
AMERICAN EXPRESS	COMMON STOCK	025816109	1,334,400	25,600		X		1	X		
AMERICAN FINANCIAL	COMMON STOCK	025932104	295,269	11,900		X		1	X		
AMERICAN GENERAL	COMMON STOCK	026351106	603,900	9,900		X		1	X		
AMERICAN HOME PRODUCTS	COMMON STOCK	026609107	1,415,875	24,100		X		1	X		
AMERICAN INTL	COMMON STOCK	026874107	3,258,980	27,736		X		1	X		
AMERICAN STANDARD COMPANI	COMMON STOCK	029712106	598,600	14,600		X		1	X		
AMGEN	COMMON STOCK	031162100	1,412,025	20,100		X		1	X		
ANALOG DEVICES	COMMON STOCK	032654105	539,600	7,100		X		1	X		
APPLE COMPUTER	COMMON STOCK	037833100	382,338	7,300		X		1	X		
APPLIED MATERIALS	COMMON STOCK	038222105	1,277,813	14,100		X		1	X		
APPLIED MICRO CIRCUITS CO	COMMON STOCK	03822W109	227,125	2,300		X		1	X		
ARCHER-DANIELS-MIDLAND	COMMON STOCK	039483102	192,276	19,595		X		1	X		
ASSOCIATES FIRST CAPITAL	COMMON STOCK	046008108	361,641	16,208		X		1	X		
AT & T	COMMON STOCK	001957109	2,094,840	66,240		X		1	X		
ATMEL CORP	COMMON STOCK	049513104	324,500	8,800		X		1	X		
AUTOMATIC DATA PROCESSING	COMMON STOCK	053015103	498,131	9,300		X		1	X		
BANK OF AMERICA CORP	COMMON STOCK	060505104	1,300,062	30,234		X		1	X		
BANK OF NEW YORK	COMMON STOCK	064057102	716,100	15,400		X		1	X		
BANK ONE CORPORATION	COMMON STOCK	06423A103	451,563	17,000		X		1	X		
BARNES & NOBLE	COMMON STOCK	067774109	482,825	21,700		X		1	X		
BAXTER INTL	COMMON STOCK	071813109	447,994	6,371		X		1	X		
BELLSOUTH	COMMON STOCK	079860102	1,368,263	32,100		X		1	X		
BEST BUY	COMMON STOCK	086516101	278,300	4,400		X		1	X		
BESTFOODS INC	COMMON STOCK	08658U101	283,925	4,100		X		1	X		
BJ SERVICES	COMMON STOCK	055482103	812,500	13,000		X		1	X		
BOEING	COMMON STOCK	097023105	744,263	17,800		X		1	X		
BP AMOCO PLC	COMMON STOCK	055622104	4,219,563	74,600		X		1	X		
	FOREIGN										
BRISTOL-MYERS-SQUIBB	COMMON STOCK	110122108	2,149,425	36,900		X		1	X		
BURLINGTON RESOURCES	COMMON STOCK	122014103	623,475	16,300		X		1	X		

FORM 13F REPORT
NAME OF REPORTING MANAGER: ALLSTATE LIFE INSURANCE COMPANY

ITEM 1: NAME OF ISSUER	ITEM 2: TITLE OF CLASS	ITEM 3: CUSIP NUMBER	ITEM 4: FAIR MARKET VALUE	ITEM 5: SHARES OR PRINCIPAL AMOUNT	ITEM 6: INVESTMENT DISCRETION			ITEM 7: MANA- GERS	ITEM 8: VOTING AUTHORITY (SHARES)		
					(A) SOLE	(B) SHARED	(C) SHARED OTHER		(A) SOLE	(B) SHARED	(C) NONE
C I G N A	COMMON STOCK	125509109	448,800	4,800		X		1		X	
CARDINAL HEALTH	COMMON STOCK	14149Y108	466,200	6,300		X		1		X	
CENDANT COPORATION	COMMON STOCK	151313103	149,800	10,700		X		1		X	
CHASE MANHATTAN CORP NEW	COMMON STOCK	16161A108	1,121,622	24,350		X		1		X	
CHEVRON	COMMON STOCK	166751107	1,000,788	11,800		X		1		X	
CINCINNATI FINL CORP	COMMON STOCK	172062101	1,741,638	55,400		X		1		X	
CISCO SYSTEMS, INC.	COMMON STOCK	17275R102	7,754,626	122,000		X		1		X	
CITIGROUP INC	COMMON STOCK	172967101	3,592,406	59,625		X		1		X	
CITIZENS UTILITIES 5.0% C	REDEEMABLE P/S	177351202	5,435,478	80,675		X		1		X	
CLEAR CHANNEL COMMUNICATI	COMMON STOCK	184502102	442,500	5,900		X		1		X	
COCA-COLA	COMMON STOCK	191216100	2,624,894	45,700		X		1		X	
COLGATE-PALMOLIVE	COMMON STOCK	194162103	616,713	10,300		X		1		X	
COLUMBIA HEALTHCARE	COMMON STOCK	404119109	1,319,855	43,452		X		1		X	
COMCAST CLASS A SPECIAL	COMMON STOCK	200300200	595,350	14,700		X		1		X	
COMPAQ COMPUTER	COMMON STOCK	204493100	812,888	31,800		X		1		X	
COMPUTER ASSOCIATES INTL	COMMON STOCK	204912109	435,094	8,500		X		1		X	
COMVERSE TECHNOLOGY	COMMON STOCK	205862402	344,100	3,700		X		1		X	
CORNING	COMMON STOCK	219350105	9,499,600	35,200		X		1		X	
CVS CORP	COMMON STOCK	126650100	232,000	5,800		X		1		X	
CYPRESS SEMICONDUCTOR	COMMON STOCK	232806109	240,825	5,700		X		1		X	
DEERE	COMMON STOCK	244199105	259,000	7,000		X		1		X	
DELL COMNPUTER	COMMON STOCK	247025109	2,233,857	45,300		X		1		X	
DISNEY (WALT)	COMMON STOCK	254687106	1,509,806	38,900		X		1		X	
DOW CHEMICAL	COMMON STOCK	260543103	362,250	12,000		X		1		X	
DU PONT DE NEMOURS	COMMON STOCK	263534109	801,850	18,328		X		1		X	
DUKE ENERGY CORP	COMMON STOCK	264399106	304,425	5,400		X		1		X	
E M C	COMMON STOCK	268648102	2,908,238	37,800		X		1		X	
EASTMAN KODAK	COMMON STOCK	277461109	273,700	4,600		X		1		X	
EDWARDS (AG)	COMMON STOCK	281760108	374,400	9,600		X		1		X	
EL PASO ENERGY CAPITAL TR	NON-REDEEM P/S	283678209	7,525,438	116,900		X		1		X	
ELECTRONIC DATA SYSTEMS	COMMON STOCK	285661104	350,625	8,500		X		1		X	
EMERSON ELEC	COMMON STOCK	291011104	531,300	8,800		X		1		X	
ENRON	COMMON STOCK	293561106	4,540,800	70,400		X		1		X	
EVI INC 5.0% CONVERTIBLE	REDEEMABLE P/S	268939402	8,280,000	180,000		X		1		X	
EXXON	COMMON STOCK	30231G102	4,920,223	62,678		X		1		X	
FAMILY DOLLAR STORES	COMMON STOCK	307000109	1,060,288	54,200		X		1		X	
FEDERAL NAT'L MORT. ASSOC	COMMON STOCK	313586109	934,156	17,900		X		1		X	
FEDERATED DEPARTMENT STOR	COMMON STOCK	31410H101	205,875	6,100		X		1		X	
FIFTH THIRD BANCORP	COMMON STOCK	316773100	290,950	4,600		X		1		X	

FORM 13F REPORT
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ITEM 1: NAME OF ISSUER	ITEM 2: TITLE OF CLASS	ITEM 3: CUSIP NUMBER	ITEM 4: FAIR MARKET VALUE	ITEM 5: SHARES OR PRINCIPAL AMOUNT	ITEM 6: INVESTMENT DISCRETION			ITEM 7: MANA- GERS	ITEM 8: VOTING AUTHORITY (SHARES)		
					(A) SOLE	(B) SHARED	(C) SHARED OTHER		(A) SOLE	(B) SHARED	(C) NONE
FIRST DATA	COMMON STOCK	319963104	506,175	10,200		X		1		X	
FIRST UNION	COMMON STOCK	337358105	364,744	14,700		X		1		X	
FIRSTAR CORPORATION	COMMON STOCK	33763V109	366,488	17,400		X		1		X	
FLEET BOSTON FINANCIAL CO	COMMON STOCK	339030108	512,856	15,084		X		1		X	
FORD MOTOR	COMMON STOCK	345370100	924,500	21,500		X		1		X	
FOREST LABS	COMMON STOCK	345838106	727,200	7,200		X		1		X	
FREDDIE MAC	COMMON STOCK	313400301	506,250	12,500		X		1		X	
G T E	COMMON STOCK	362320103	728,325	11,700		X		1		X	
GANNETT	COMMON STOCK	364730101	245,231	4,100		X		1		X	
GAP STORES	COMMON STOCK	364760108	393,750	12,600		X		1		X	
GATEWAY INC	COMMON STOCK	367626108	357,525	6,300		X		1		X	
GENERAL ELECTRIC	COMMON STOCK	369604103	9,296,200	175,400		X		1		X	
GENERAL MOTORS	COMMON STOCK	370442105	574,819	9,900		X		1		X	
GILLETTE	COMMON STOCK	375766102	653,331	18,700		X		1		X	
GLOBAL CROSSING LTD	COMMON STOCK	G3921A100	325,354	12,365		X		1		X	
GLOBAL MARINE	COMMON STOCK	379352404	893,544	31,700		X		1		X	
GUIDANT	COMMON STOCK	401698105	232,650	4,700		X		1		X	
HALLIBURTON	COMMON STOCK	406216101	330,313	7,000		X		1		X	
HEINZ	COMMON STOCK	423074103	227,500	5,200		X		1		X	
HELMERICH & PAYNE	COMMON STOCK	423452101	399,913	10,700		X		1		X	
HEWLETT-PACKARD	COMMON STOCK	428236103	2,235,263	17,900		X		1		X	
HOME DEPOT	COMMON STOCK	437076102	2,072,406	41,500		X		1		X	
HONEYWELL INTERNATIONAL I	COMMON STOCK	438516106	526,771	15,637		X		1		X	
HOUSEHOLD INTL	COMMON STOCK	441815107	290,938	7,000		X		1		X	
HUBBELL, CL B	COMMON STOCK	443510201	374,850	14,700		X		1		X	
ICN PHARMACEUTICALS	COMMON STOCK	448924100	447,781	16,100		X		1		X	
ILLINOIS TOOL WORKS	COMMON STOCK	452308109	376,200	6,600		X		1		X	
INCYTE GENOMICS INC.	COMMON STOCK	45337C102	452,031	5,500		X		1		X	
INTEL	COMMON STOCK	458140100	7,874,194	58,900		X		1		X	
INTL BUSINESS MACHINES	COMMON STOCK	459200101	3,506,000	32,000		X		1		X	
INTL PAPER	COMMON STOCK	460146103	202,636	6,797		X		1		X	
INTUIT INC	COMMON STOCK	461202103	388,925	9,400		X		1		X	
IVAX CORP	COMMON STOCK	465823102	522,900	12,600		X		1		X	
JABIL CIRCUIT INC	COMMON STOCK	466313103	535,950	10,800		X		1		X	
JOHNSON & JOHNSON	COMMON STOCK	478160104	2,689,500	26,400		X		1		X	
KEEBLER FOODS CO	COMMON STOCK	487256109	1,754,305	47,254		X		1		X	
KIMBERLY-CLARK	COMMON STOCK	494368103	671,288	11,700		X		1		X	
KLA-TENCOR CORP	COMMON STOCK	482480100	228,394	3,900		X		1		X	
KOHL'S CORP	COMMON STOCK	500255104	272,563	4,900		X		1		X	

FORM 13F REPORT
NAME OF REPORTING MANAGER: ALLSTATE LIFE INSURANCE COMPANY

ITEM 1:	ITEM 2:	ITEM 3:	ITEM 4:	ITEM 5:	ITEM 6:			ITEM 7:	ITEM 8:		
NAME OF ISSUER	TITLE OF CLASS	CUSIP NUMBER	FAIR MARKET VALUE	SHARES OR PRINCIPAL AMOUNT	INVESTMENT DISCRETION			MANA-	VOTING AUTHORITY (SHARES)		
					(A) SOLE	(B) SHARED	(C) SHARED OTHER	GERS	(A)	(B)	(C)
									SOLE	SHARED	NONE
KROGER	COMMON STOCK	501044101	282,400	12,800		X		1		X	
L S I LOGIC	COMMON STOCK	502161102	259,800	4,800		X		1		X	
LEGG MASON	COMMON STOCK	524901105	560,000	11,200		X		1		X	
LEHMAN BROS HOLDING	COMMON STOCK	524908100	765,956	8,100		X		1		X	
LEXMARK INTERNATIONAL INC	COMMON STOCK	529771107	221,925	3,300		X		1		X	
LILLY (ELI)	COMMON STOCK	532457108	1,887,638	18,900		X		1		X	
LINEAR TECH	COMMON STOCK	535678106	287,719	4,500		X		1		X	
LITTON INDUSTRIES	COMMON STOCK	538021106	579,600	13,800		X		1		X	
LOCKHEED MARTIN	COMMON STOCK	539830109	287,825	11,600		X		1		X	
LOWE'S	COMMON STOCK	548661107	234,056	5,700		X		1		X	
LUCENT TECHNOLOGIES INC	COMMON STOCK	549463107	3,431,878	57,922		X		1		X	
MARSH & MC LENNAN	COMMON STOCK	571748102	616,181	5,900		X		1		X	
MAXIM INTEGRATED PRODUCTS	COMMON STOCK	57772K101	278,544	4,100		X		1		X	
MBNA CORP	COMMON STOCK	55262L100	444,850	16,400		X		1		X	
MCDONALD'S	COMMON STOCK	580135101	800,381	24,300		X		1		X	
MEDIAONE GROUP	COMMON STOCK	58440J104	306,475	4,600		X		1		X	
MEDIMMUNE INC	COMMON STOCK	584699102	799,200	10,800		X		1		X	
MEDTRONICS	COMMON STOCK	585055106	1,075,950	21,600		X		1		X	
MELLON BANK	COMMON STOCK	58551A108	269,638	7,400		X		1		X	
MERCK	COMMON STOCK	589331107	3,333,188	43,500		X		1		X	
MERRILL LYNCH	COMMON STOCK	590188108	805,000	7,000		X		1		X	
MICRON TECH	COMMON STOCK	595112103	713,306	8,100		X		1		X	
MICROSOFT	COMMON STOCK	594918104	7,504,000	93,800		X		1		X	
MINNESOTA MNG & MFG	COMMON STOCK	604059105	618,750	7,500		X		1		X	
MORGAN (J.P.)	COMMON STOCK	616880100	264,300	2,400		X		1		X	
MORGAN STANLEY DEAN WITTE	COMMON STOCK	617446448	1,673,325	20,100		X		1		X	
MOTOROLA	COMMON STOCK	620076109	2,439,971	83,956		X		1		X	
NABORS INDUSTRIES	COMMON STOCK	629568106	764,750	18,400		X		1		X	
NATIONAL AUSTRALIA BANK 7	NON-REDEEM P/S	632525309	1,132,500	40,000		X		1		X	
NATIONWIDE FINANCIAL	COMMON STOCK	638612101	279,438	8,500		X		1		X	
NEXTEL COMMUNICATIONS INC	COMMON STOCK	65332V103	777,081	12,700		X		1		X	
NIAGARA MOHAWK HOLDINGS I	COMMON STOCK	653520106	153,313	11,000		X		1		X	
NOBLE AFFILIATES	COMMON STOCK	654894104	566,200	15,200		X		1		X	
NOBLE DRILLING	COMMON STOCK	655042109	333,619	8,100		X		1		X	
NORTEL NETWORKS CORP	COMMON STOCK	656568102	3,528,525	51,700		X		1		X	
	FOREIGN										
NORTHERN TRUST	COMMON STOCK	665859104	214,706	3,300		X		1		X	
OCEAN ENERGY INC	COMMON STOCK	67481E106	598,713	42,200		X		1		X	
OMNICOM GROUP	COMMON STOCK	681919106	418,594	4,700		X		1		X	
ORACLE SYSTEMS	COMMON STOCK	68389X105	4,203,125	50,000		X		1		X	

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ITEM 1: NAME OF ISSUER	ITEM 2: TITLE OF CLASS	ITEM 3: CUSIP NUMBER	ITEM 4: FAIR MARKET VALUE	ITEM 5: SHARES OR PRINCIPAL AMOUNT	ITEM 6: INVESTMENT DISCRETION			ITEM 7: MANA- GERS	ITEM 8: VOTING AUTHORITY (SHARES)		
					(A) SOLE	(B) SHARED	(C) SHARED OTHER		(A) SOLE	(B) SHARED	(C) NONE
PARKER DRILLING	COMMON STOCK	701081101	180,056	29,100	X			1	X		
PAYCHEX	COMMON STOCK	704326107	229,950	5,475	X			1	X		
PE CORP - PE BIOSYSTEMS G	COMMON STOCK	69332S102	270,088	4,100	X			1	X		
PECO ENERGY CO	COMMON STOCK	693304107	225,750	5,600	X			1	X		
PEPSICO	COMMON STOCK	713448108	1,253,137	28,200	X			1	X		
PFIZER	COMMON STOCK	717081103	5,395,200	112,400	X			1	X		
PNC FINANCIAL SERVICES GR	COMMON STOCK	693475105	398,438	8,500	X			1	X		
PRECISION CASTPARTS	COMMON STOCK	740189105	325,800	7,200	X			1	X		
PROCTER & GAMBLE	COMMON STOCK	742718109	1,374,000	24,000	X			1	X		
PROTECTIVE LIFE CORP	COMMON STOCK	743674103	431,325	16,200	X			1	X		
QUALCOM	COMMON STOCK	747525103	774,000	12,900	X			1	X		
RATIONAL SOFTWARE CORP	COMMON STOCK	75409P202	594,800	6,400	X			1	X		
READERS DIGEST	COMMON STOCK	755267101	1,415,100	35,600	X			1	X		
REYNOLDS & REYNOLDS	COMMON STOCK	761695105	379,600	20,800	X			1	X		
ROYAL DUTCH PETROLEUM	COMMON STOCK	780257804	2,364,000	38,400	X			1	X		
	FOREIGN										
S C I SYSTEMS	COMMON STOCK	783890106	301,744	7,700	X			1	X		
SAFEWAY INC	COMMON STOCK	786514208	428,688	9,500	X			1	X		
SARA LEE	COMMON STOCK	803111103	254,925	13,200	X			1	X		
SBC COMMUNICATIONS	COMMON STOCK	78387G103	2,529,001	58,474	X			1	X		
SCHERING-PLOUGH	COMMON STOCK	806605101	1,484,700	29,400	X			1	X		
SCHLUMBERGER	COMMON STOCK	806857108	694,013	9,300	X			1	X		
SCHWAB CHARLES CORP NEW	COMMON STOCK	808513105	770,013	22,900	X			1	X		
SCIENTIFIC-ATLANTA	COMMON STOCK	808655104	275,650	3,700	X			1	X		
SEARS ROEBUCK	COMMON STOCK	812387108	411,075	12,600	X			1	X		
SEPRACOR INC	COMMON STOCK	817315104	494,563	4,100	X			1	X		
SIEBEL SYSTEMS INC	COMMON STOCK	826170102	474,331	2,900	X			1	X		
SIMON PROPERTY GROUP 6.5%	NON-REDEEM P/S	828806406	3,331,250	50,000	X			1	X		
SNAP-ON	COMMON STOCK	833034101	694,913	26,100	X			1	X		
SOLETRON CORP	COMMON STOCK	834182107	372,688	8,900	X			1	X		
SOUTHERN	COMMON STOCK	842587107	352,019	15,100	X			1	X		
SPDR S&P DEP RCPT TRADES	COMMON STOCK	78462F103	37,773,138	260,000	X			1	X		
SPRINT	COMMON STOCK	852061100	765,000	15,000	X			1	X		
SPRINT CORP (PCS GROUP)	COMMON STOCK	852061506	910,350	15,300	X			1	X		
STATE STREET CORP	COMMON STOCK	857477103	413,644	3,900	X			1	X		
STRYKER	COMMON STOCK	863667101	678,125	15,500	X			1	X		
SUN MICROSYSTEMS	COMMON STOCK	866810104	2,504,783	27,544	X			1	X		
SUNTRUST BANKS	COMMON STOCK	867914103	210,163	4,600	X			1	X		
SUPER VALU STORES	COMMON STOCK	868536103	501,458	26,306	X			1	X		
SYMBOL TECH	COMMON STOCK	871508107	307,800	5,700	X			1	X		

FORM 13F REPORT
NAME OF REPORTING MANAGER: ALLSTATE LIFE INSURANCE COMPANY

ITEM 1:	ITEM 2:	ITEM 3:	ITEM 4:	ITEM 5:	ITEM 6: INVESTMENT DISCRETION			ITEM 7:	ITEM 8: VOTING AUTHORITY (SHARES)		
NAME OF ISSUER	TITLE OF CLASS	CUSIP NUMBER	FAIR MARKET VALUE	SHARES OR PRINCIPAL AMOUNT	(A) SOLE	(B) SHARED	(C) SHARED OTHER	MANA- GERS	(A) SOLE	(B) SHARED	(C) NONE
SYSKO	COMMON STOCK	871829107	206,413	4,900		X		1		X	
TARGET CORP	COMMON STOCK	87612E106	504,600	8,700		X		1		X	
TELLABS	COMMON STOCK	879664100	568,031	8,300		X		1		X	
TENET HEALTHCARE	COMMON STOCK	88033G100	672,300	24,900		X		1		X	
TEXACO	COMMON STOCK	881694103	633,675	11,900		X		1		X	
TEXAS INSTRUMENTS	COMMON STOCK	882508104	1,964,463	28,600		X		1		X	
TIME WARNER	COMMON STOCK	887315109	1,672,000	22,000		X		1		X	
TORCHMARK	COMMON STOCK	891027104	501,156	20,300		X		1		X	
TYCO INTERNATIONAL	COMMON STOCK	902124106	1,418,881	29,950		X		1		X	
UNILEVER N.V.	COMMON STOCK	904784709	400,975	9,325		X		1		X	
	FOREIGN										
UNITED TECH	COMMON STOCK	913017109	571,088	9,700		X		1		X	
UNITEDHEALTH GROUP INC	COMMON STOCK	91324P102	205,800	2,400		X		1		X	
US BANCORP	COMMON STOCK	902973106	213,675	11,100		X		1		X	
US WEST	COMMON STOCK	91273H101	728,875	8,500		X		1		X	
USX-MARATHON GROUP	COMMON STOCK	902905827	245,613	9,800		X		1		X	
UTILICORP UNITED	COMMON STOCK	918005109	473,025	23,800		X		1		X	
VERITAS SOFTWARE CORP	COMMON STOCK	923436109	779,808	6,900		X		1		X	
VERIZON COMMUNICATIONS	COMMON STOCK	92343V104	1,351,104	26,590		X		1		X	
VIACOM -CL B	COMMON STOCK	925524308	1,860,087	27,279		X		1		X	
VIAD CORP	COMMON STOCK	92552R109	667,625	24,500		X		1		X	
VITESSE SEMICONDUCTOR	COMMON STOCK	928497106	662,063	9,000		X		1		X	
WADDELL & REED FINANCIAL	COMMON STOCK	930059100	600,469	18,300		X		1		X	
WALGREEN	COMMON STOCK	931422109	624,438	19,400		X		1		X	
WAL-MART STORES	COMMON STOCK	931142103	4,569,663	79,300		X		1		X	
WASHINGTON MUTUAL	COMMON STOCK	939322103	401,363	13,900		X		1		X	
WEATHERFORD INTERNATIONAL	COMMON STOCK	947074100	477,750	12,000		X		1		X	
WELLS FARGO & CO (NEW)	COMMON STOCK	949746101	1,030,750	26,600		X		1		X	
WILLIAMS	COMMON STOCK	969457100	279,306	6,700		X		1		X	
WORLDCOM INC.	COMMON STOCK	98157D106	2,265,124	49,376		X		1		X	
XEROX	COMMON STOCK	984121103	1,021,938	49,250		X		1		X	
XILINX, INC.	COMMON STOCK	983919101	561,425	6,800		X		1		X	
ADT OPERATIONS INC CONV	DEBT	000945AC9	15,041,813	5,850,000		X		1		X	
ALZA CORP CONV	DEBT	022615AD0	71,946,394	46,305,000		X		1		X	
AMERICAN GEN DEL CONV	DEBT	02637G200	22,629,000	29,775,000		X		1		X	
AMERICAN INTERNATIONAL GR	DEBT	026874AN7	18,045,000	18,000,000		X		1		X	
ANADARKO PETROLEUM CORP	DEBT	032511AP2	15,600,000	24,000,000		X		1		X	
ATHENA NEUROSCIENCES INC.	DEBT	046854AA3	4,207,500	3,000,000		X		1		X	
ATHENA	DEBT	046854AB1	11,781,000	8,400,000		X		1		X	

FORM 13F REPORT
NAME OF REPORTING MANAGER: ALLSTATE LIFE INSURANCE COMPANY

ITEM 1: NAME OF ISSUER	ITEM 2: TITLE OF CLASS	ITEM 3: CUSIP NUMBER	ITEM 4: FAIR MARKET VALUE	ITEM 5: SHARES OR PRINCIPAL AMOUNT	ITEM 6: INVESTMENT DISCRETION			ITEM 7: MANA- GERS	ITEM 8: VOTING AUTHORITY (SHARES)		
					(A) SOLE	(B) SHARED	(C) SHARED OTHER		(A) SOLE	(B) SHARED	(C) NONE
AUTOMATIC DATA PROCESSING	DEBT	053015AC7	15,535,313	10,950,000		X		1		X	
BELL ATLANTIC FINL SVCS I	DEBT	07785GAB6	5,223,750	5,250,000		X		1		X	
BELL ATLANTIC FINL SVCS I	DEBT	07785GAC4	3,892,500	3,000,000		X		1		X	
BERKSHIRE HATHAWAY INC DE	DEBT	084670AF5	15,075,188	5,550,000		X		1		X	
CUC INTL INC	DEBT	126545AD4	29,865,000	33,000,000		X		1		X	
CENTOCOR INC.	DEBT	152342AE1	28,323,750	21,000,000		X		1		X	
CHIRON CORP CONV	DEBT	170040AB5	22,224,375	13,500,000		X		1		X	
CLEAR CHANNEL COMM., INC.	DEBT	184502AB8	44,354,438	34,350,000		X		1		X	
CLEAR CHANNEL COMMUNICATI	DEBT	184502AE2	41,827,500	42,900,000		X		1		X	
COSTCO	DEBT	22160QAC6	30,789,094	37,605,000		X		1		X	
COX COMMUNICATIONS	DEBT	224044AW7	10,906,875	10,500,000		X		1		X	
Cox Comm.	DEBT	224044AX5	49,530,000	95,250,000		X		1		X	
DEUTSCHE BANK FINANCIAL	DEBT	25153EBE0	49,252,500	33,000,000		X		1		X	
DEVON ENERGY CORP	DEBT	25179MAA1	7,765,875	8,100,000		X		1		X	
DEVON ENERGY CORP.	DEBT	25179MAB9	39,983,108	41,922,000		X		1		X	
DEVON ENERGY	DEBT	25179MAC7	14,561,250	33,000,000		X		1		X	
DIAMOND OFFSHORE CONV	DEBT	25271CAA0	53,223,750	51,300,000		X		1		X	
DIAMOND OFFSHORE	DEBT	25271CAB8	18,086,250	39,000,000		X		1		X	
ELAN INTL FIN CONV	DEBT	284129AA1	43,800,000	60,000,000		X		1		X	
ELAN FINANCE	DEBT	284129AC7	23,652,000	32,400,000		X		1		X	
GLOBAL MARINE	DEBT	379352AM9	13,297,500	27,000,000		X		1		X	
GOLDMAN SACHS / WELLS FAR	DEBT	38141GAB0	5,415,000	6,000,000		X		1		X	
GOLDMAN SACHS GIN-GIP	DEBT	38141GAG9	8,602,920	9,000,000		X		1		X	
HD EXCHANGEABLE TRUST	DEBT	40414EAA3	5,527,500	6,000,000		X		1		X	
HEALTH CARE PPTY INVS INC	DEBT	421915AC3	15,736,875	16,500,000		X		1		X	
HEWLETT PACKARD CO CONV	DEBT	428236AC7	94,689,000	100,200,000		X		1		X	
INTERPUBLIC GROUP	DEBT	460690AG5	7,961,250	8,250,000		X		1		X	
INTERPUBLIC GROUP	DEBT	460690AJ9	13,461,750	13,950,000		X		1		X	
KERR-MCGEE CORP	DEBT	492386AL1	18,445,391	19,239,000		X		1		X	
KERR-MCGEE	DEBT	492386AP2	36,955,125	32,100,000		X		1		X	
KOHL'S CORP.	DEBT	500255AG9	9,747,000	17,100,000		X		1		X	
LEVEL ONE COMMUNICATIONS,	DEBT	527295AC3	27,274,388	6,330,000		X		1		X	
LIBERTY MEDIA GROUP	DEBT	530715AF8	46,842,750	32,700,000		X		1		X	
LIBERTY MEDIA	DEBT	530715AK7	42,168,750	39,000,000		X		1		X	
LIEBERT CONV	DEBT	531735AA6	3,368,438	750,000		X		1		X	
MAGNA INTL INC CONV	DEBT	559222AE4	43,221,750	42,900,000		X		1		X	
MOTOROLA CONV LIQUID YIEL	DEBT	620076AJ8	5,940,000	6,000,000		X		1		X	
NABORS INDUSTRIES INC	DEBT	629568AC0	9,093,750	15,000,000		X		1		X	
NEWS CORP	DEBT	652478AS7	61,653,936	55,890,000		X		1		X	

FORM 13F REPORT
NAME OF REPORTING MANAGER: ALLSTATE LIFE INSURANCE COMPANY

ITEM 1:	ITEM 2:	ITEM 3:	ITEM 4:	ITEM 5:	ITEM 6:			ITEM 7:	ITEM 8:		
NAME OF ISSUER	TITLE OF CLASS	CUSIP NUMBER	FAIR MARKET VALUE	SHARES OR PRINCIPAL AMOUNT	INVESTMENT DISCRETION			MANA-	VOTING AUTHORITY (SHARES)		
					(A) SOLE	(B) SHARED	(C) SHARED OTHER	GERS	(A)	(B)	(C) NONE
OMNICOM GROUP INC	DEBT	681919AG1	48,464,063	26,250,000		X		1		X	
POTOMAC ELEC PWR CO	DEBT	737679BT6	8,392,500	9,000,000		X		1		X	
SCI SYSTEMS INC	DEBT	783890AF3	32,175,000	33,000,000		X		1		X	
ST PAUL CAPITAL CONV.	DEBT	792856205	15,953,250	26,700,000		X		1		X	
SOLELECTRON CORP.	DEBT	834182AG2	43,962,188	65,250,000		X		1		X	
SOLELECTRON	DEBT	834182AJ6	18,696,563	27,750,000		X		1		X	
SOLELECTRON CORP	DEBT	834182AK3	101,115,000	160,500,000		X		1		X	
THERMO ELECTRON CORP CONV	DEBT	883556AF9	22,739,063	24,750,000		X		1		X	
THERMO INSTR SYS INC CONV	DEBT	883559AC0	13,331,250	15,000,000		X		1		X	
THERMO INSTR SYS INC., CO	DEBT	883559AE6	9,016,875	10,500,000		X		1		X	
TIMES MIRROR CO.	DEBT	887364AE7	17,521,875	31,500,000		X		1		X	
TRANSOCEAN SEDCO FOREX	DEBT	893830AA7	23,740,500	39,900,000		X		1		X	
U S CELLULAR CORP CONV	DEBT	911684AA6	25,195,380	42,168,000		X		1		X	
UNIVERSAL HEALTH SERVICES	DEBT	913903AJ9	9,460,500	20,400,000		X		1		X	
WEATHERFORD INTERNATIONAL	DEBT	947074AA8	13,642,500	25,500,000		X		1		X	
WELLPOINT	DEBT	94973HAA6	18,389,625	26,700,000		X		1		X	
XEROX CREDIT CORP., CONVE	DEBT	984121AY9	1,890,000	3,600,000		X		1		X	
XEROX	DEBT	984121BB8	13,623,750	25,950,000		X		1		X	
YOUNG & RUBICAM	DEBT	987425AA3	6,082,500	6,000,000		X		1		X	
SWISS LIFE FIN.	DEBT	CP5026911	5,947,800	6,000,000		X		1		X	
TECNOST INTL	DEBT	EC1437234	3,325	3,306		X		1		X	
SWISS LIFE FINANCE LTD	DEBT	VV3084256	9,016,650	9,000,000		X		1		X	