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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

November 9, 2001

(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)

Doug Welch (847) 402-2170 Assistant Vice President, Investment Operation

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 9 DAY OF NOVEMBER, 2001.

ALLSTATE LIFE INSURANCE CO

(NAME OF INSTITUTIONAL INVESTMENT MANAGER)

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

Report Type:

13F HOLDINGS REPORT.

13F NOTICE.

13F COMBINATION 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: NAME OF ISSUER	ITEM 2: TITLE CLASS	ITEM 3: CUSIP NUMBER	ITEM 4: FAIR MARKET VALUE	ITEM 5: SHARES OR PRINCIPAL AMOUNT	ITEM 6: INVESTMENT DISCRETION			ITEM 7: MANAGERS	ITEM 8: VOTING AUTHORITY (SHARES)		
					(A) S O L E	(B) S H A R E S	(C) S O A H R E S		(A) S O L E	(B) S H A R E S	(C) S O A H R E S
ABBOTT LABS	COMMON STOCK	002824100	979,965	18,900	X			1	X		
AGERE SYSTEMS INC	COMMON STOCK	00845V100	68,145	16,500	X			1	X		
ALLTEL	COMMON STOCK	020039103	237,595	4,100	X			1	X		
ALUMINUM CO OF AMERICA	COMMON STOCK	013817101	396,060	12,772	X			1	X		
AMERICAN HOME PRODUCTS	COMMON STOCK	026609107	739,775	12,700	X			1	X		
AMERICAN INTL	COMMON STOCK	026874107	1,811,160	23,220	X			1	X		
AMERICAN STANDARD COMPANIES	COMMON STOCK	029712106	253,000	4,600	X			1	X		
AMGEN	COMMON STOCK	031162100	1,022,598	17,400	X			1	X		
AOL TIME WARNER INC	COMMON STOCK	00184A105	1,206,495	36,450	X			1	X		
AT & T	COMMON STOCK	001957109	906,328	46,960	X			1	X		
AT&T WIRELESS SERVICES INC.	COMMON STOCK	00209A106	306,061	20,486	X			1	X		
AUTOMATIC DATA PROCESSING	COMMON STOCK	053015103	705,600	15,000	X			1	X		
AVON PRODUCTS	COMMON STOCK	054303102	499,500	10,800	X			1	X		
BANK OF AMERICA CORP	COMMON STOCK	060505104	1,169,986	20,034	X			1	X		
BAXTER INTL	COMMON STOCK	071813109	660,600	12,000	X			1	X		
BECKMAN COULTER INC	COMMON STOCK	075811109	230,100	5,200	X			1	X		
BELLSOUTH	COMMON STOCK	079860102	552,615	13,300	X			1	X		
BOEING	COMMON STOCK	097023105	247,900	7,400	X			1	X		
BP PLC	COMMON STOCK FOREIGN	055622104	403,194	8,200	X			1	X		
BRISTOL-MYERS-SQUIBB	COMMON STOCK	110122108	1,755,696	31,600	X			1	X		
CADENCE DESIGNS SYS INC	COMMON STOCK	127387108	211,455	12,700	X			1	X		
CAREMARK RX INC	COMMON STOCK	141705103	316,920	19,000	X			1	X		
CENDANT COPORATION	COMMON STOCK	151313103	514,560	40,200	X			1	X		
CENTEX	COMMON STOCK	152312104	232,737	6,900	X			1	X		
CHEVRON	COMMON STOCK	166751107	593,250	7,000	X			1	X		
CINCINNATI FINL CORP	COMMON STOCK	172062101	1,481,672	35,600	X			1	X		
CINERGY	COMMON STOCK	172474108	240,786	7,800	X			1	X		
CISCO SYSTEMS, INC.	COMMON STOCK	17275R102	853,818	70,100	X			1	X		

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					(A) S O L E	(B) S H A R E S	(C) S H O R T	(A) S H A R E S	(B) S H A R E S	(C) S H A R E S	(A) S H A R E S	(B) S H A R E S	(C) S H A R E S
CITIGROUP INC	COMMON STOCK	172967101	3,505,923	86,566	X			1			X		
COCA-COLA	COMMON STOCK	191216100	1,147,825	24,500	X			1			X		
COMCAST CLASS A SPECIAL	COMMON STOCK	200300200	426,853	11,900	X			1			X		
CVS CORP	COMMON STOCK	126650100	278,880	8,400	X			1			X		
DELL COMPUTER	COMMON STOCK	247025109	487,339	26,300	X			1			X		
DOMINION RESOURCES	COMMON STOCK	25746U109	219,595	3,700	X			1			X		
DOW CHEMICAL	COMMON STOCK	260543103	566,748	17,300	X			1			X		
DUKE ENERGY CORP	COMMON STOCK	264399106	450,415	11,900	X			1			X		
EL PASO CORPORATION	COMMON STOCK	28336L109	299,160	7,200	X			1			X		
EL PASO ENERGY CAPITAL TRUST I, 4.75%,	NON-REDEEM P/S	283678209	1,653,752	30,200	X			1			X		
ELECTRONIC ARTS	COMMON STOCK	285512109	287,721	6,300	X			1			X		
ELECTRONIC DATA SYSTEMS	COMMON STOCK	285661104	454,882	7,900	X			1			X		
ENRON	COMMON STOCK	293561106	1,154,552	42,400	X			1			X		
EQUITY RESIDENTIAL PROPERTIES SERIES G	NON-REDEEM P/S	29476L859	2,543,000	100,000	X			1			X		
EXPRESS SCRIPTS	COMMON STOCK	302182100	237,876	4,300	X			1			X		
EXXON	COMMON STOCK	30231G102	3,177,610	80,650	X			1			X		
FEDERAL NAT'L MORT. ASSOC	COMMON STOCK	313586109	312,234	3,900	X			1			X		
FLEET BOSTON FINANCIAL CORP	COMMON STOCK	339030108	1,065,162	28,984	X			1			X		
FLEMING	COMMON STOCK	339130106	312,700	10,600	X			1			X		
FORD MOTOR COMPANY	COMMON STOCK	345370860	300,988	17,348	X			1			X		
FREDDIE MAC	COMMON STOCK	313400301	1,111,500	17,100	X			1			X		
GENERAL ELECTRIC	COMMON STOCK	369604103	3,693,960	99,300	X			1			X		
GENERAL MILLS	COMMON STOCK	370334104	282,100	6,200	X			1			X		
GENERAL MOTORS CL H	COMMON STOCK	370442832	447,888	33,600	X			1			X		
GEORGIA-PACIFIC	COMMON STOCK	373298108	326,565	11,343	X			1			X		
HCA INC	COMMON STOCK	404119109	1,641,774	37,052	X			1			X		
HOME DEPOT	COMMON STOCK	437076102	681,068	17,750	X			1			X		
HOUSEHOLD INTL	COMMON STOCK	441815107	513,058	9,100	X			1			X		

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INTEL	COMMON STOCK	458140100	1,361,304	66,600	X			1			X		
INTL BUSINESS MACHINES	COMMON STOCK	459200101	1,384,500	15,000	X			1			X		
ITT	COMMON STOCK	450911102	255,360	5,700	X			1			X		
JOHNSON & JOHNSON	COMMON STOCK	478160104	2,033,180	36,700	X			1			X		
JP MORGAN CHASE & COMPANY	COMMON STOCK	46625H100	887,900	26,000	X			1			X		
KRAFT FOODS INC	COMMON STOCK	50075N104	213,094	6,200	X			1			X		
LIBERTY MEDIA CORP SERIES A	COMMON STOCK	530718105	208,280	16,400	X			1			X		
LILLY (ELI)	COMMON STOCK	532457108	718,230	8,900	X			1			X		
LINCOLN NATIONAL	COMMON STOCK	534187109	456,974	9,800	X			1			X		
LINEAR TECH	COMMON STOCK	535678106	268,960	8,200	X			1			X		
LOCKHEED MARTIN	COMMON STOCK	539830109	271,250	6,200	X			1			X		
LUCENT TECHNOLOGIES INC	COMMON STOCK	549463107	75,378	13,155	X			1			X		
MCDONALD'S	COMMON STOCK	580135101	588,938	21,700	X			1			X		
MEDTRONICS	COMMON STOCK	585055106	204,450	4,700	X			1			X		
MERCK	COMMON STOCK	589331107	1,751,580	26,300	X			1			X		
MERRILL LYNCH	COMMON STOCK	590188108	280,140	6,900	X			1			X		
MICROSOFT	COMMON STOCK	594918104	2,783,648	54,400	X			1			X		
MIRANT TRUST I, SERIES A PREFERRED	REDEEMABLE P/S	60467Q102	3,086,950	57,700	X			1			X		
MORGAN STANLEY DEAN WITTER & CO	COMMON STOCK	617446448	435,690	9,400	X			1			X		
MOTOROLA	COMMON STOCK	620076109	789,360	50,600	X			1			X		
NATIONAL AUSTRALIA BANK 7.875% CONVERTIB	NON-REDEEM P/S	632525309	885,997	32,900	X			1			X		
NATIONWIDE FINANCIAL	COMMON STOCK	638612101	319,748	8,600	X			1			X		
NVIDIA	COMMON STOCK	670666104	214,266	7,800	X			1			X		
NORTEL NETWORKS CORP	COMMON STOCK FOREIGN	656568102	67,881	12,100	X			1			X		
OCCIDENTAL PETROLEUM	COMMON STOCK	674599105	406,478	16,700	X			1			X		
OFFICE DEPOT INC	COMMON STOCK	676220106	157,760	11,600	X			1			X		
ORACLE SYSTEMS	COMMON STOCK	68389X105	621,452	49,400	X			1			X		
P P G INDUSTRIES	COMMON STOCK	693506107	219,600	4,800	X			1			X		

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PEPSICO	COMMON STOCK	713448108	631,470	13,020	X			1			X		
PFIZER	COMMON STOCK	717081103	2,939,330	73,300	X			1			X		
PHARMACIA CORPORATION	COMMON STOCK	71713U102	632,290	15,589	X			1			X		
PROCTER & GAMBLE	COMMON STOCK	742718109	1,084,571	14,900	X			1			X		
PROVIDIAN FINANCIAL CORP	COMMON STOCK	74406A102	392,925	19,500	X			1			X		
QUALCOM	COMMON STOCK	747525103	513,432	10,800	X			1			X		
QWEST COMMUNICATIONS INTL	COMMON STOCK	749121109	215,230	12,888	X			1			X		
RAYTHEON COMPANY	COMMON STOCK	755111507	274,525	7,900	X			1			X		
ROYAL BK SCOTLND	REDEEMABLE P/S	780097804	853,380	33,000	X			1			X		
ROYAL DUTCH PETROLEUM	COMMON STOCK FOREIGN	780257804	814,050	16,200	X			1			X		
SAFEWAY INC	COMMON STOCK	786514208	413,088	10,400	X			1			X		
SBC COMMUNICATIONS	COMMON STOCK	78387G103	1,440,835	30,578	X			1			X		
SCHERING-PLOUGH	COMMON STOCK	806605101	211,470	5,700	X			1			X		
SEALED AIR CORP., \$2.00, CONVERTIBLE	NON-REDEEM P/S	81211K209	671,500	17,000	X			1			X		
SIMON PROPERTY GROUP													
6.5% PFD B	NON-REDEEM P/S	828806406	3,848,500	50,000	X			1			X		
SOVEREIGN BANCORP	COMMON STOCK	845905108	217,550	22,900	X			1			X		
SOVEREIGN BANCORP	NON-REDEEM P/S	845905306	407,750	7,000	X			1			X		
SPRINT CORP (PCS GROUP)	COMMON STOCK	852061506	378,576	14,400	X			1			X		
SPX CORP.	COMMON STOCK	784635104	364,760	4,400	X			1			X		
SUN MICROSYSTEMS	COMMON STOCK	866810104	332,355	40,188	X			1			X		
TCF FINANCIAL	COMMON STOCK	872275102	594,174	12,900	X			1			X		
TENET HEALTHCARE	COMMON STOCK	88033G100	703,870	11,800	X			1			X		
TEXACO	COMMON STOCK	881694103	305,500	4,700	X			1			X		
TEXAS INSTRUMENTS	COMMON STOCK	882508104	494,604	19,800	X			1			X		
TRANSOCEAN SEDCO FOREX INC	COMMON STOCK FOREIGN	G90078109	204,547	7,748	X			1			X		
TXU CORPORATION (HLDG)	COMMON STOCK	873168108	435,408	9,400	X			1			X		
TYCO INTERNATIONAL	COMMON STOCK	902124106	1,285,375	28,250	X			1			X		
U.S. BANCORP	COMMON STOCK	902973304	459,126	20,700	X			1			X		

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UNITEDHEALTH GROUP INC	COMMON STOCK	91324P102	379,050	5,700	X			1	X		
USA EDUCATION INC.	COMMON STOCK	90390U102	737,899	8,900	X			1	X		
VERITAS SOFTWARE CORP	COMMON STOCK	923436109	271,068	14,700	X			1	X		
VERIZON COMMUNICATIONS	COMMON STOCK	92343V104	1,796,452	33,200	X			1	X		
VIACOM -CL B	COMMON STOCK	925524308	475,376	13,779	X			1	X		
WAL-MART STORES	COMMON STOCK	931142103	1,613,700	32,600	X			1	X		
WATSON PHARMACEUTICALS INC	COMMON STOCK	942683103	372,028	6,800	X			1	X		
WELLPOINT HEALTH	COMMON STOCK	94973H108	272,875	2,500	X			1	X		
WELLS FARGO & CO (NEW)	COMMON STOCK	949746101	813,435	18,300	X			1	X		
WORLDCOM GROUP(WORLDCOM INC)	COMMON STOCK	98157D106	430,716	28,638	X			1	X		
AES	DEBT	00130HAN5	296,719	375,000	X			1	X		
ADELPHIA COMM.	DEBT	006848BG9	1,893,375	2,700,000	X			1	X		
AFFILIATED COMPUTER	DEBT	008190AE0	6,855,600	5,910,000	X			1	X		
AFFILIATED COMPUTER SVCS INC	DEBT	008190AF7	3,480,000	3,000,000	X			1	X		
AFFILIATED MANAGERS	DEBT	008252AC2	5,599,125	6,300,000	X			1	X		
ALLERGAN INC	DEBT	018490AA0	12,484,125	20,550,000	X			1	X		
ALLERGAN INC	DEBT	018490AB8	2,733,750	4,500,000	X			1	X		
ALZA CORP	DEBT	02261WAA7	10,056,563	12,750,000	X			1	X		
ALZA CORP.	DEBT	02261WAB5	18,811,688	23,850,000	X			1	X		
AMERICA ONLINE	DEBT	02364JAC8	30,966,563	58,290,000	X			1	X		
AMERICAN INTERNATIONAL GROUP	DEBT	026874AN7	6,567,000	6,600,000	X			1	X		
AMERICAN TOWER	DEBT	029912AD4	953,438	1,350,000	X			1	X		
AMERICAN TOWER	DEBT	029912AF9	987,919	1,365,000	X			1	X		
ANADARKO PETROLEUM CORP	DEBT	032511AP2	8,596,500	13,200,000	X			1	X		
ANALOG DEVICES	DEBT	032654AC9	5,402,250	5,880,000	X			1	X		
ANALOG DEVICES	DEBT	032654AD7	27,259,313	29,670,000	X			1	X		
ARROW ELECTRONIC	DEBT	042735AY6	7,200,000	18,000,000	X			1	X		

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AUTOMATIC DATA													
PROCESSING INC CONV	DEBT	053015AC7	1,148,063	942,000		X			1			X	
AVON PRODUCTS	DEBT	054303AP7	10,008,000	19,200,000		X			1			X	
BAXTER INTL.	DEBT	071813AQ2	18,922,500	18,000,000		X			1			X	
BROOKS AUTOMATION	DEBT	11434AAA8	985,500	1,350,000		X			1			X	
BURR-BROWN CORP	DEBT	122574AF3	16,690,781	16,185,000		X			1			X	
CUC INTL INC	DEBT	126545AD4	4,460,625	4,500,000		X			1			X	
CALPINE CORP.	DEBT	131347AX4	2,510,156	2,625,000		X			1			X	
CARNIVAL CORP	DEBT	143658AM4	7,462,125	8,100,000		X			1			X	
CELL THERAPEUTICS	DEBT	150934AA5	601,500	600,000		X			1			X	
CELESTICA INC	DEBT	151010AA6	1,861,500	5,100,000		X			1			X	
CENDANT CORP.	DEBT	151313AE3	17,442,450	29,880,000		X			1			X	
CENDANT	DEBT	151313AG8	11,430,000	12,000,000		X			1			X	
CEPHALON	DEBT	156708AC3	1,357,500	1,500,000		X			1			X	
CHARTER COMM.	DEBT	16117MAB3	374,625	450,000		X			1			X	
CHARTER COMM	DEBT	16117MAC1	1,479,563	1,950,000		X			1			X	
CIENA CORP	DEBT	171779AA9	717,000	1,200,000		X			1			X	
CITRIX SYSTEMS	DEBT	177376AB6	1,271,250	3,000,000		X			1			X	
CLEAR CHANNEL COMM., INC., CONVERTIBLE	DEBT	184502AB8	12,434,438	12,450,000		X			1			X	
CLEAR CHANNEL COMMUNICATIONS	DEBT	184502AE2	15,296,063	15,975,000		X			1			X	
COMCAST	DEBT	200300BH3	14,355,469	18,375,000		X			1			X	
COMMSCOPE INC	DEBT	203372AB3	574,219	735,000		X			1			X	
COMVERSE TECH.	DEBT	205862AH8	1,842,375	2,550,000		X			1			X	
COR THERAPEUTICS	DEBT	217753AD4	187,163	210,000		X			1			X	
COR THERAPEUTICS	DEBT	217753AE2	1,150,875	1,350,000		X			1			X	
CORNING INC.	DEBT	219350AJ4	17,898,750	32,250,000		X			1			X	
COSTCO	DEBT	22160QAC6	11,136,150	13,140,000		X			1			X	
COX COMMUNICATIONS	DEBT	224044AW7	6,562,500	10,500,000		X			1			X	
COX COMMUNICATION	DEBT	224044AX5	8,015,625	18,750,000		X			1			X	

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					(A) S O L E	(B) H R E E	(C) S H A R E R	(A) S O L E	(B) H R E E	(C) S H A R E R	(A) S O L E	(B) H R E E	(C) S H A R E R
COX COMMUNICATIONS	DEBT	224044BA4	11,221,875	15,750,000	X			1			X		
COX ENTERPRISES	DEBT	224050AM6	15,414,750	15,300,000	X			1			X		
CYMER	DEBT	232572AC1	751,781	825,000	X			1			X		
CYPRESS SEMICONDUCTOR	DEBT	232806AE9	1,821,150	2,280,000	X			1			X		
DANAHER CORP.	DEBT	235851AD4	8,002,500	13,200,000	X			1			X		
DANAHER	DEBT	235851AF9	3,728,438	6,150,000	X			1			X		
DEUTSCHE BANK FINANCIAL	DEBT	25153EBE0	16,088,100	17,115,000	X			1			X		
DEVON ENERGY CORP	DEBT	25179MAA1	4,603,500	4,650,000	X			1			X		
DEVON ENERGY CORP.	DEBT	25179MAB9	12,130,335	12,222,000	X			1			X		
DEVON ENERGY	DEBT	25179MAC7	4,274,325	9,420,000	X			1			X		
DEVON ENERGY CORP.	DEBT	25179MAD5	490,050	1,080,000	X			1			X		
DIAMOND OFFSHORE	DEBT	25271CAD4	14,128,725	16,770,000	X			1			X		
ECHOSTAR COMM.	DEBT	278762AE9	4,044,000	4,800,000	X			1			X		
el paso corp.	DEBT	28336LAC3	10,455,000	25,500,000	X			1			X		
ELAN FINANCE	DEBT	284129AC7	20,238,188	26,850,000	X			1			X		
ENRON CORP.	DEBT	293561CC8	3,651,563	6,150,000	X			1			X		
ENRON CORP.	DEBT	293561CD6	10,687,500	18,000,000	X			1			X		
ENZON	DEBT	293904AA6	1,075,500	1,200,000	X			1			X		
FEI COMPANY	DEBT	30241LAA7	695,250	900,000	X			1			X		
FIRST DATA	DEBT	319963AD6	9,378,750	9,150,000	X			1			X		
GENZYME CORP	DEBT	372917AJ3	1,421,250	1,500,000	X			1			X		
GILEAD SCIENCES	DEBT	375558AB9	1,618,500	1,200,000	X			1			X		
GOLDMAN SACHS / WELLS FARGO	DEBT	38141GAB0	2,887,500	3,000,000	X			1			X		
HOME DEPOT EXCHANGEABLE TRUST	DEBT	40414EAA3	5,205,000	6,000,000	X			1			X		
HNC SOFTWARE	DEBT	40425PAB3	694,688	750,000	X			1			X		
HANOVER COMPRESSOR	DEBT	410768AC9	762,206	885,000	X			1			X		
HEALTH MANAGEMENT	DEBT	421933AB8	4,519,800	6,480,000	X			1			X		
HILTON HOTELS CORP CONV	DEBT	432848AL3	2,312,063	2,850,000	X			1			X		

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					(A) S O L E	(B) H A R D	(C) S H A R E R		(A) S H A R E S	(B) H A R D	(C) S H A R E S
HUMAN GENOME	DEBT	444903AF5	1,225,500	1,425,000	X			1	X		
ICN PHARMACEUTICALS	DEBT	448924AK6	2,238,750	2,250,000	X			1	X		
IDEC PHARMACEUT	DEBT	449370AC9	1,239,994	615,000	X			1	X		
IMCLONE SYSTEMS	DEBT	45245WAD1	1,292,813	1,050,000	X			1	X		
INTERNATIONAL PAPER	DEBT	460146BL6	16,014,188	33,450,000	X			1	X		
INTERNATIONAL RECTIFIER CORP	DEBT	460254AD7	669,375	900,000	X			1	X		
INTL RECTIFIER	DEBT	460254AE5	1,115,625	1,500,000	X			1	X		
INTERPUBLIC GROUP	DEBT	460690AG5	7,031,250	9,000,000	X			1	X		
INTERPUBLIC GROUP	DEBT	460690AJ9	3,632,813	4,650,000	X			1	X		
INVITROGEN CORP	DEBT	46185RAB6	894,094	825,000	X			1	X		
IVAX	DEBT	465823AE2	2,180,250	2,550,000	X			1	X		
JMH FINANCE LIMITED	DEBT	46621WAA9	7,990,500	8,400,000	X			1	X		
JABIL CIRCUIT	DEBT	466313AA1	763,875	900,000	X			1	X		
JACOR COMM INC	DEBT	469858AB0	5,269,688	11,550,000	X			1	X		
JONES APPAREL	DEBT	480081AB4	1,299,375	2,700,000	X			1	X		
JONES APPAREL	DEBT	480081AD0	3,753,750	7,800,000	X			1	X		
JUNIPER NETWORKS	DEBT	48203RAA2	2,076,930	3,384,000	X			1	X		
KERR-MCGEE	DEBT	492386AP2	12,436,031	11,475,000	X			1	X		
LSI LOGIC	DEBT	502161AD4	555,694	555,000	X			1	X		
LSI LOGIC	DEBT	502161AE2	1,932,000	2,400,000	X			1	X		
LTX CORP	DEBT	502392AD5	242,625	300,000	X			1	X		
L-3 COMM.	DEBT	502424AA2	574,313	450,000	X			1	X		
LABORATORY CORP OF AMERICA	DEBT	50540RAB8	8,056,125	11,550,000	X			1	X		
LAM RESEARCH	DEBT	512807AD0	924,000	1,200,000	X			1	X		
LAMAR ADVERTISING CO	DEBT	512815AF8	452,400	480,000	X			1	X		
LATTICE SEMICON	DEBT	518415AC8	1,383,769	1,365,000	X			1	X		
LEGG MASON	DEBT	524901AE5	6,476,625	15,150,000	X			1	X		
LIBERTY MEDIA GROUP	DEBT	530715AF8	8,491,500	11,100,000	X			1	X		

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					(A) S O L E	(B) S H A R E S	(C) S H A R E S		(A) S H A R E S	(B) S H A R E S	(C) S H A R E S
LIBERTY MEDIA / AT&T CORP	DEBT	530715AG6	5,737,500	7,500,000	X			1	X		
LIBERTY MEDIA	DEBT	530715AK7	6,871,125	10,950,000	X			1	X		
LIBERTY MEDIA	DEBT	530715AL5	1,506,000	2,400,000	X			1	X		
LIBERTY MEDIA	DEBT	530715AM3	9,264,375	12,150,000	X			1	X		
LIBERTY MEDIA	DEBT	530715AP6	13,538,813	16,950,000	X			1	X		
LOWES COMPANIES	DEBT	548661CD7	10,802,306	15,915,000	X			1	X		
LOWES COMPANIES	DEBT	548661CF2	814,500	1,200,000	X			1	X		
MAGNA INTL INC	DEBT	559222AG9	12,916,125	12,900,000	X			1	X		
MARRIOTT INTERNATIONAL	DEBT	571903AA1	8,360,625	10,500,000	X			1	X		
MEDAREX	DEBT	583916AA9	999,000	1,200,000	X			1	X		
MEDIACOM COMM.	DEBT	58446KAA3	838,125	900,000	X			1	X		
MEDTRONIC	DEBT	585055AA4	19,640,625	18,750,000	X			1	X		
MERCURY INTERACTIVE	DEBT	589405AB5	655,688	975,000	X			1	X		
MERRILL LYNCH	DEBT	590188A65	29,892,000	63,600,000	X			1	X		
MILLENNIUM PHARMACEUTICALS	DEBT	599902AB9	500,850	630,000	X			1	X		
MIRANT	DEBT	604675AA6	5,512,500	6,000,000	X			1	X		
MORGAN STANLEY	DEBT	617446GR4	4,320,000	4,500,000	X			1	X		
NABORS	DEBT	629568AE6	8,427,000	15,900,000	X			1	X		
NABORS	DEBT	629568AF3	11,607,000	21,900,000	X			1	X		
NETWORK ASSOCIATES	DEBT	640938AB2	1,320,000	3,000,000	X			1	X		
NETWORKS ASSOCIATES	DEBT	64123LAA9	2,385,000	2,250,000	X			1	X		
NEWS AMERICA	DEBT	652482AY6	7,659,000	16,650,000	X			1	X		
NEXTEL	DEBT	65332VBB8	2,256,375	3,300,000	X			1	X		
NORTEL NETWORKS	DEBT	656568AA0	20,167,313	22,950,000	X			1	X		
NOVELLUS SYSTEMS	DEBT	670008AA9	10,365,000	12,000,000	X			1	X		
OAK INDS.	DEBT	671400AL3	2,778,750	3,000,000	X			1	X		
OFFSHORE LOGISTICS INC	DEBT	676255AF9	488,400	480,000	X			1	X		
OMNICOM GROUP INC	DEBT	681919AG1	6,170,625	4,500,000	X			1	X		

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					(A) S O L E R E D	(B) H A R E D	(C) S H A R E R E D		(A) S O L E R E D	(B) H A R E D	(C) S H A R E D
OMNICOM GROUP	DEBT	681919AH9	6,279,000	6,900,000	X			1	X		
ONI SYSTEMS	DEBT	68273FAA1	186,375	300,000	X			1	X		
PMC-SIERRA	DEBT	69344FAA4	638,438	750,000	X			1	X		
PMI GROUP	DEBT	69344MAC5	5,256,563	5,250,000	X			1	X		
PEREGRINE SYS	DEBT	71366QAA9	690,525	810,000	X			1	X		
PERKINELMER INC	DEBT	714046AA7	15,804,994	30,615,000	X			1	X		
PROTEIN DESIGN	DEBT	74369LAB9	503,550	540,000	X			1	X		
PROVIDIAN FINANCIAL CORP	DEBT	74406AAA0	689,063	1,050,000	X			1	X		
RF MICRO DEVICES	DEBT	749941AB6	744,656	975,000	X			1	X		
RATIONAL SOFTWARE	DEBT	75409PAC7	821,250	1,125,000	X			1	X		
REEBOK	DEBT	758110AD2	6,356,625	6,900,000	X			1	X		
ROCHE HLDGS/GENENTECH	DEBT	771196AG7	22,732,500	32,475,000	X			1	X		
SCI SYSTEMS INC	DEBT	783890AF3	8,007,188	10,950,000	X			1	X		
SPX CORP.	DEBT	784635AC8	1,706,250	3,000,000	X			1	X		
SPDR EXCHANGE TRUST	DEBT	78463LAA7	146,157,000	150,000,000	X			1	X		
SANMINA CORP	DEBT	800907AB3	281,250	300,000	X			1	X		
SANMINA	DEBT	800907AD9	1,407,000	4,020,000	X			1	X		
SEMTECH CORP.	DEBT	816850AD3	1,398,750	1,500,000	X			1	X		
SEPRACOR INC	DEBT	817315AL8	744,600	1,095,000	X			1	X		
SHAW GROUP	DEBT	820280AA3	4,595,625	8,550,000	X			1	X		
SHAW GROUP	DEBT	820280AC9	2,821,875	5,250,000	X			1	X		
SHIRE FINANCE	DEBT	82481UAA7	5,767,500	6,000,000	X			1	X		
SOLECTRON CORP	DEBT	834182AK3	43,292,963	86,370,000	X			1	X		
SOLECTRON	DEBT	834182AL1	4,305,000	10,500,000	X			1	X		
TJX COMPANIES	DEBT	872540AL3	6,788,438	9,750,000	X			1	X		
TEVA PHARMACEUTICAL	DEBT	88163VAA7	7,722,000	7,800,000	X			1	X		
TEVA PHARMACEUTICAL	DEBT	88163XAA3	5,882,625	6,300,000	X			1	X		
THERMO INSTR SYS INC., CONVERTIBLE	DEBT	883556AH5	9,397,500	10,500,000	X			1	X		

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					(A) S O L E	(B) H A R D	(C) S O F T R E E		(A) S H A R E S	(B) O R D I N A R Y	(C) P R O X Y
THERMO INSTR SYS INC CONV	DEBT	883559AC0	4,336,875	4,500,000	X			1	X		
TRANSOCEAN SEDCO FOREX	DEBT	893830AD1	14,898,750	17,400,000	X			1	X		
TRIQUINT SEMICON	DEBT	89674KAB9	910,500	1,200,000	X			1	X		
TYCO	DEBT	902124AA4	38,703,000	50,925,000	X			1	X		
TYCO INT'L	DEBT	902124AC0	30,894,000	40,650,000	X			1	X		
US BANCORP	DEBT	902973AC0	21,079,500	28,200,000	X			1	X		
UNITED PARCEL	DEBT	911312AB2	9,881,250	10,200,000	X			1	X		
UNIV HEALTH SVCS	DEBT	913903AL4	3,174,750	5,100,000	X			1	X		
VERITAS SOFTWARE	DEBT	92343RAA1	904,219	1,125,000	X			1	X		
VERIZON GLOBAL	DEBT	92343VAA2	38,665,594	69,825,000	X			1	X		
VISHAY	DEBT	928298AC2	1,894,500	3,600,000	X			1	X		
VITESSE SEMICOND	DEBT	928497AB2	949,500	1,200,000	X			1	X		
WEATHERFORD INTERNATIONAL	DEBT	947074AA8	2,215,500	4,200,000	X			1	X		
WEATHERFORD INT'L	DEBT	947074AB6	3,085,875	5,850,000	X			1	X		
WELLPOINT	DEBT	94973HAA6	5,895,000	7,200,000	X			1	X		
WIND RIV SYS INC., CONVERTIBLE	DEBT	973149AC1	450,000	480,000	X			1	X		
XL CAPITAL	DEBT	98372PAC2	4,000,875	7,050,000	X			1	X		
XEROX	DEBT	984121BB8	1,500,000	3,000,000	X			1	X		
OBBLIGAZIONI OLIVETTI FINANCE NV	DEBT	T92376AA9	3,285	3,306	X			1	X		