
 OMB APPROVAL

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

FORM 13F

FORM 13f Cover Page

Report for the Calendar Year or Quarter Ended December 31, 2000

If amended report check here: Amendment Number: _____

This Amendment (Check only one): is a restatement
 adds new holding entries.

Allstate Life Insurance Company

 Name of Institutional Investment Manager

3075 Sanders Road Suite G4A Northbrook Illinois 60062-7127

 Business Address (Street) (City) (State) (Zip)

13F File Number: 28-35

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Doug Welch Assistant Vice President, Investment Operations (847) 402-7581

 Name (Title) (Phone)

/s/ Michael K. Jacobsen

 (Manual Signature of Person Duly
 Authorized to Submit This Report)

February 10, 2001

 (Place and Date of Signing)

Report Type:

- 13F HOLDINGS REPORT.
- 13F NOTICE.
- 13F COMBINATION REPORT.

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 PRINCIPAL AMOUNT | ITEM 6: INVESTMENT DISCRETION | | | ITEM 7: MANAGERS | | | ITEM 8: VOTING AUTHORITY (SHARES) | | |
|---------------------------|------------------------|----------------------------|------------------------------------|--|-------------------------------------|-----|-----|---------------------|-----|-----|--|-----|-----|
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|------------------------------|----------------|-----------|-----------|--------|---|---|---|
| 3 COM | COMMON STOCK | 885535104 | 116,450 | 13,700 | X | 1 | X |
| ABBOTT LABS | COMMON STOCK | 002824100 | 1,312,656 | 27,100 | X | 1 | X |
| ADELPHIA COMMUNICATIONS CORP | NON-REDEEM P/S | 006848402 | 219,188 | 1,500 | X | 1 | X |
| AGILENT TECHNOLOGIES | COMMON STOCK | 00846U101 | 224,420 | 4,099 | X | 1 | X |
| ALUMINUM CO OF AMERICA | COMMON STOCK | 013817101 | 263,712 | 7,872 | X | 1 | X |
| AMERICAN EXPRESS | COMMON STOCK | 025816109 | 620,794 | 11,300 | X | 1 | X |
| AMERICAN FINANCIAL | COMMON STOCK | 025932104 | 228,438 | 8,600 | X | 1 | X |
| AMERICAN GENERAL | COMMON STOCK | 026351106 | 766,752 | 9,408 | X | 1 | X |
| AMERICAN HOME PRODUCTS | COMMON STOCK | 26609107 | 807,085 | 12,700 | X | 1 | X |
| AMERICAN INTL | COMMON STOCK | 026874107 | 3,686,632 | 37,404 | X | 1 | X |
| AMERICAN STANDARD COMPANIES | COMMON STOCK | 029712106 | 286,013 | 5,800 | X | 1 | X |
| AMGEN | COMMON STOCK | 031162100 | 1,304,325 | 20,400 | X | 1 | X |
| ANALOG DEVICES | COMMON STOCK | 032654105 | 829,238 | 16,200 | X | 1 | X |
| AOL TIME WARNER INC | COMMON STOCK | 00184A105 | 755,160 | 21,700 | X | 1 | X |
| APACHE | COMMON STOCK | 037411105 | 231,206 | 3,300 | X | 1 | X |
| APPLERA CORPORATION | COMMON STOCK | 038020103 | 1,222,813 | 13,000 | X | 1 | X |
| APPLIED MATERIALS | COMMON STOCK | 038222105 | 278,769 | 7,300 | X | 1 | X |
| AT & T | COMMON STOCK | 001957109 | 1,623,220 | 93,760 | X | 1 | X |
| AT&T CORP - LIBERTY MEDIA -A | COMMON STOCK | 001957208 | 522,156 | 38,500 | X | 1 | X |
| ATEL CORP | COMMON STOCK | 049513104 | 195,300 | 16,800 | X | 1 | X |
| AUTOMATIC DATA PROCESSING | COMMON STOCK | 053015103 | 240,587 | 3,800 | X | 1 | X |
| BANK OF AMERICA CORP | COMMON STOCK | 060505104 | 1,634,710 | 35,634 | X | 1 | X |
| BANK OF NEW YORK | COMMON STOCK | 064057102 | 242,825 | 4,400 | X | 1 | X |
| BANK ONE CORPORATION | COMMON STOCK | 06423A103 | 252,713 | 6,900 | X | 1 | X |
| BAXTER INTL | COMMON STOCK | 071813109 | 1,227,544 | 13,900 | X | 1 | X |
| BEA SYSTEMS INC | COMMON STOCK | 073325102 | 228,863 | 3,400 | X | 1 | X |

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|-------------------------------------|------------------------|----------------------------|------------------------------------|--|-------------------------------------|-----|-----|---------------------|-----|-----|--|-----|-----|
| | | | | | (A) | (B) | (C) | (A) | (B) | (C) | (A) | (B) | (C) |
| BECKMAN COULTER INC | COMMON STOCK | 075811109 | 763,263 | 18,200 | X | | | 1 | | | X | | |
| BELLSOUTH | COMMON STOCK | 079860102 | 1,350,938 | 33,000 | X | | | 1 | | | X | | |
| BIOVAIL CORP | NON-REDEEM P/S | 09067J208 | 450,450 | 6,300 | X | | | 1 | | | X | | |
| BJ SERVICES | COMMON STOCK | 055482103 | 206,625 | 3,000 | X | | | 1 | | | X | | |
| BOEING | COMMON STOCK | 097023105 | 1,234,200 | 18,700 | X | | | 1 | | | X | | |
| BP AMOCO PLC | COMMON STOCK FOREIGN | 055622104 | 957,500 | 20,000 | X | | | 1 | | | X | | |
| BRISTOL-MYERS-SQUIBB | COMMON STOCK | 110122108 | 2,765,263 | 37,400 | X | | | 1 | | | X | | |
| C I G N A | COMMON STOCK | 125509109 | 317,520 | 2,400 | X | | | 1 | | | X | | |
| CADENCE DESIGNS SYS INC | COMMON STOCK | 127387108 | 434,500 | 15,800 | X | | | 1 | | | X | | |
| CALPINE CORP | COMMON STOCK | 131347106 | 202,781 | 4,500 | X | | | 1 | | | X | | |
| CAMDEN PROPERTY TRUST SERIES A PFD | NON-REDEEM P/S | 133131201 | 2,600,000 | 100,000 | X | | | 1 | | | X | | |
| CAPITAL ONE FINANCIAL | COMMON STOCK | 14040H105 | 631,800 | 9,600 | X | | | 1 | | | X | | |
| CARDINAL HEALTH | COMMON STOCK | 14149Y108 | 1,285,163 | 12,900 | X | | | 1 | | | X | | |
| CARNIVAL CRUISE LINES | COMMON STOCK | 143658102 | 591,600 | 19,200 | X | | | 1 | | | X | | |
| CENDANT COPORATION | COMMON STOCK | 151313103 | 1,105,913 | 114,900 | X | | | 1 | | | X | | |
| CHEVRON | COMMON STOCK | 166751107 | 506,625 | 6,000 | X | | | 1 | | | X | | |
| CINCINNATI FINL CORP | COMMON STOCK | 172062101 | 1,997,906 | 50,500 | X | | | 1 | | | X | | |
| CINERGY | COMMON STOCK | 172474108 | 432,038 | 12,300 | X | | | 1 | | | X | | |
| CINTAS | COMMON STOCK | 172908105 | 324,444 | 6,100 | X | | | 1 | | | X | | |
| CISCO SYSTEMS, INC. | COMMON STOCK | 17275R102 | 4,853,925 | 126,900 | X | | | 1 | | | X | | |
| CITIGROUP INC | COMMON STOCK | 172967101 | 4,188,811 | 82,033 | X | | | 1 | | | X | | |
| CITIZENS UTILITIES 5.0% CONVERTIBLE | REDEEMABLE P/S | 177351202 | 1,643,000 | 31,000 | X | | | 1 | | | X | | |
| CLEAR CHANNEL COMMUNICATIONS | COMMON STOCK | 184502102 | 508,594 | 10,500 | X | | | 1 | | | X | | |
| CNF INC | COMMON STOCK | 12612W104 | 463,231 | 13,700 | X | | | 1 | | | X | | |
| COCA-COLA | COMMON STOCK | 191216100 | 2,803,125 | 46,000 | X | | | 1 | | | X | | |
| COLGATE-PALMOLIVE | COMMON STOCK | 194162103 | 316,295 | 4,900 | X | | | 1 | | | X | | |

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| | | | | | | | | | E | D | E |
| COLUMBIA HEALTHCARE | COMMON STOCK | 404119109 | 1,692,273 | 38,452 | X | | | 1 | X | | |
| COMCAST CLASS A SPECIAL | COMMON STOCK | 200300200 | 956,075 | 22,900 | X | | | 1 | X | | |
| COMPAQ COMPUTER | COMMON STOCK | 204493100 | 204,680 | 13,600 | X | | | 1 | X | | |
| COMPUCREDIT CORP. | COMMON STOCK | 20478N100 | 382,438 | 21,100 | X | | | 1 | X | | |
| COMPUTER SCIENCES | COMMON STOCK | 205363104 | 1,244,588 | 20,700 | X | | | 1 | X | | |
| COMVERSE TECHNOLOGY | COMMON STOCK | 205862402 | 792,963 | 7,300 | X | | | 1 | X | | |
| CONCORD EFS INC | COMMON STOCK | 206197105 | 364,681 | 8,300 | X | | | 1 | X | | |
| CONSTELLATION ENERGY GROUP | COMMON STOCK | 210371100 | 211,794 | 4,700 | X | | | 1 | X | | |
| CORNING | COMMON STOCK | 219350105 | 4,040,156 | 76,500 | X | | | 1 | X | | |
| CVS CORP | COMMON STOCK | 126650100 | 539,438 | 9,000 | X | | | 1 | X | | |
| DEERE | COMMON STOCK | 244199105 | 224,481 | 4,900 | X | | | 1 | X | | |
| DELL COMPUTER | COMMON STOCK | 247025109 | 359,213 | 20,600 | X | | | 1 | X | | |
| DISNEY (WALT) | COMMON STOCK | 254687106 | 1,131,456 | 39,100 | X | | | 1 | X | | |
| DOW CHEMICAL | COMMON STOCK | 260543103 | 842,375 | 23,000 | X | | | 1 | X | | |
| DST SYSTEMS INC | COMMON STOCK | 233326107 | 308,200 | 4,600 | X | | | 1 | X | | |
| DU PONT DE NEMOURS | COMMON STOCK | 263534109 | 436,165 | 9,028 | X | | | 1 | X | | |
| DUKE ENERGY CORP | COMMON STOCK | 264399106 | 630,850 | 7,400 | X | | | 1 | X | | |
| DYNEGY INC | COMMON STOCK | 26816Q101 | 969,881 | 17,300 | X | | | 1 | X | | |
| E M C | COMMON STOCK | 268648102 | 2,713,200 | 40,800 | X | | | 1 | X | | |
| E TRADE GROUP INC | COMMON STOCK | 269246104 | 80,388 | 10,900 | X | | | 1 | X | | |
| EL PASO ENERGY CAPITAL TRUST I, 4.75%, | NON-REDEEM P/S | 283678209 | 7,111,100 | 79,900 | X | | | 1 | X | | |
| EL PASO ENERGY CORP DELAWARE | COMMON STOCK | 283905107 | 1,181,813 | 16,500 | X | | | 1 | X | | |
| ELAN CORP. PLC (ADR) | COMMON STOCK FOREIGN | 284131208 | 248,106 | 5,300 | X | | | 1 | X | | |
| ELECTRONIC ARTS | COMMON STOCK | 285512109 | 200,338 | 4,700 | X | | | 1 | X | | |
| ELECTRONIC DATA SYSTEMS | COMMON STOCK | 285661104 | 1,149,225 | 19,900 | X | | | 1 | X | | |
| EMERSON ELEC | COMMON STOCK | 291011104 | 859,056 | 10,900 | X | | | 1 | X | | |

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|--|------------------------|----------------------------|------------------------------------|--|-------------------------------------|-----|-----|---------------------|--|-----|-----|---|---|---|
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| | | | | | | | | | E | D | R | E | D | E |
| ENRON | COMMON STOCK | 293561106 | 1,712,375 | 20,600 | X | | | 1 | X | | | | | |
| EQUITY RESIDENTIAL PROPERTIES SERIES G | NON-REDEEM P/S | 29476L859 | 2,493,750 | 100,000 | X | | | 1 | X | | | | | |
| ETHAN ALLEN INTERIORS | COMMON STOCK | 297602104 | 234,500 | 7,000 | X | | | 1 | X | | | | | |
| EXELON CORP | COMMON STOCK | 30161N101 | 344,029 | 4,900 | X | | | 1 | X | | | | | |
| EXXON | COMMON STOCK | 30231G102 | 5,144,787 | 59,178 | X | | | 1 | X | | | | | |
| FEDERAL NAT'L MORT. ASSOC | COMMON STOCK | 313586109 | 919,550 | 10,600 | X | | | 1 | X | | | | | |
| FEDERATED DEPARTMENT STORES | COMMON STOCK | 31410H101 | 325,500 | 9,300 | X | | | 1 | X | | | | | |
| FIRST TENNESSEE NATIONAL | COMMON STOCK | 337162101 | 260,438 | 9,000 | X | | | 1 | X | | | | | |
| FIRSTAR CORPORATION | COMMON STOCK | 33763V109 | 392,925 | 16,900 | X | | | 1 | X | | | | | |
| FISERV INC. | COMMON STOCK | 337738108 | 213,469 | 4,500 | X | | | 1 | X | | | | | |
| FLEET BOSTON FINANCIAL CORP | COMMON STOCK | 339030108 | 1,528,193 | 40,684 | X | | | 1 | X | | | | | |
| FORD MOTOR COMPANY | COMMON STOCK | 345370860 | 474,938 | 20,264 | X | | | 1 | X | | | | | |
| FREDDIE MAC | COMMON STOCK | 313400301 | 2,183,338 | 31,700 | X | | | 1 | X | | | | | |
| GATEWAY INC | COMMON STOCK | 367626108 | 509,117 | 28,300 | X | | | 1 | X | | | | | |
| GENERAL DYNAMICS | COMMON STOCK | 369550108 | 998,400 | 12,800 | X | | | 1 | X | | | | | |
| GENERAL ELECTRIC | COMMON STOCK | 369604103 | 8,451,381 | 176,300 | X | | | 1 | X | | | | | |
| GENERAL MOTORS | COMMON STOCK | 370442105 | 545,031 | 10,700 | X | | | 1 | X | | | | | |
| GENERAL MOTORS CL H | COMMON STOCK | 370442832 | 1,014,300 | 44,100 | X | | | 1 | X | | | | | |
| GENZYME CORP. | COMMON STOCK | 372917104 | 323,775 | 3,600 | X | | | 1 | X | | | | | |
| GILLETTE | COMMON STOCK | 375766102 | 650,250 | 18,000 | X | | | 1 | X | | | | | |
| GOLDEN WEST FINL | COMMON STOCK | 381317106 | 216,000 | 3,200 | X | | | 1 | X | | | | | |
| HEWLETT-PACKARD | COMMON STOCK | 428236103 | 1,167,813 | 37,000 | X | | | 1 | X | | | | | |
| HOME DEPOT | COMMON STOCK | 437076102 | 1,966,847 | 43,050 | X | | | 1 | X | | | | | |
| HONEYWELL INTERNATIONAL INC | COMMON STOCK | 438516106 | 572,481 | 12,100 | X | | | 1 | X | | | | | |
| HOUSEHOLD INTL | COMMON STOCK | 441815107 | 924,000 | 16,800 | X | | | 1 | X | | | | | |
| IDEC PHARMECEUTICALS CORP | COMMON STOCK | 449370105 | 360,169 | 1,900 | X | | | 1 | X | | | | | |

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|---------------------------------|------------------------|----------------------------|------------------------------------|--|-------------------------------------|-----|-----|---------------------|--|-----|-----|
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| ILLINOIS TOOL WORKS | COMMON STOCK | 452308109 | 232,294 | 3,900 | X | | | 1 | X | | |
| INFORMIX CORP | COMMON STOCK | 456779107 | 30,282 | 10,200 | X | | | 1 | X | | |
| INTEL | COMMON STOCK | 458140100 | 3,613,513 | 120,200 | X | | | 1 | X | | |
| INTERPUBLIC GROUP OF COS | COMMON STOCK | 460690100 | 685,256 | 16,100 | X | | | 1 | X | | |
| INTIMATE BRANDS | COMMON STOCK | 461156101 | 367,500 | 24,500 | X | | | 1 | X | | |
| INTL BUSINESS MACHINES | COMMON STOCK | 459200101 | 2,762,500 | 32,500 | X | | | 1 | X | | |
| IVAX CORP | COMMON STOCK | 465823102 | 237,460 | 6,200 | X | | | 1 | X | | |
| JDS UNIPHASE CORP | COMMON STOCK | 46612J101 | 754,544 | 18,100 | X | | | 1 | X | | |
| JOHNSON & JOHNSON | COMMON STOCK | 478160104 | 2,500,488 | 23,800 | X | | | 1 | X | | |
| JP MORGAN CHASE & COMPANY | COMMON STOCK | 46625H100 | 408,938 | 9,000 | X | | | 1 | X | | |
| KANSAS CITY SOUTHERN INDUSTRIES | COMMON STOCK | 485170302 | 331,594 | 32,750 | X | | | 1 | X | | |
| KERR-MCGEE | COMMON STOCK | 492386107 | 214,200 | 3,200 | X | | | 1 | X | | |
| KIMBERLY-CLARK | COMMON STOCK | 494368103 | 784,659 | 11,100 | X | | | 1 | X | | |
| KNIGHT-RIDDER | COMMON STOCK | 499040103 | 346,938 | 6,100 | X | | | 1 | X | | |
| LEHMAN BROS HOLDING | COMMON STOCK | 524908100 | 527,475 | 7,800 | X | | | 1 | X | | |
| LEVEL 3 COMMUNICATIONS INC | COMMON STOCK | 52729N100 | 285,469 | 8,700 | X | | | 1 | X | | |
| LILLY (ELI) | COMMON STOCK | 532457108 | 1,991,538 | 21,400 | X | | | 1 | X | | |
| LINCOLN NATIONAL | COMMON STOCK | 534187109 | 913,131 | 19,300 | X | | | 1 | X | | |
| LITTON INDUSTRIES | COMMON STOCK | 538021106 | 621,631 | 7,900 | X | | | 1 | X | | |
| LIZ CLAIBORNE | COMMON STOCK | 539320101 | 599,400 | 14,400 | X | | | 1 | X | | |
| LOCKHEED MARTIN | COMMON STOCK | 539830109 | 780,850 | 23,000 | X | | | 1 | X | | |
| LUCENT TECHNOLOGIES INC | COMMON STOCK | 549463107 | 916,475 | 67,887 | X | | | 1 | X | | |
| M&T BANK CORP | COMMON STOCK | 55261F104 | 244,800 | 3,600 | X | | | 1 | X | | |
| MARSH & MC LENNAN | COMMON STOCK | 571748102 | 339,300 | 2,900 | X | | | 1 | X | | |
| MARSHALL & ILSLEY | COMMON STOCK | 571834100 | 203,320 | 4,000 | X | | | 1 | X | | |
| MCDONALD'S | COMMON STOCK | 580135101 | 350,200 | 10,300 | X | | | 1 | X | | |

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| | | | | | | | | | O | R | H | O | R | O |
| | | | | | | | | | L | E | E | L | E | N |
| | | | | | | | | | E | D | R | E | D | E |
| MCLEODUSA INC | NON-REDEEM P/S | 582266201 | 285,990 | 725 | X | | 1 | | X | | | | | |
| MEDTRONICS | COMMON STOCK | 585055106 | 1,243,725 | 20,600 | X | | 1 | | X | | | | | |
| MERCK | COMMON STOCK | 589331107 | 4,372,288 | 46,700 | X | | 1 | | X | | | | | |
| MERRILL LYNCH | COMMON STOCK | 590188108 | 681,875 | 10,000 | X | | 1 | | X | | | | | |
| MICROSOFT | COMMON STOCK | 594918104 | 4,129,300 | 95,200 | X | | 1 | | X | | | | | |
| MILLENNIUM PHARMACEUTICALS INC | COMMON STOCK | 599902103 | 501,188 | 8,100 | X | | 1 | | X | | | | | |
| MINNESOTA MNG & MFG | COMMON STOCK | 604059105 | 397,650 | 3,300 | X | | 1 | | X | | | | | |
| MONSANTO COMPANY | COMMON STOCK | 61166W101 | 370,756 | 13,700 | X | | 1 | | X | | | | | |
| MORGAN STANLEY DEAN WITTER & CO | COMMON STOCK | 617446448 | 1,149,125 | 14,500 | X | | 1 | | X | | | | | |
| MOTOROLA | COMMON STOCK | 620076109 | 980,100 | 48,400 | X | | 1 | | X | | | | | |
| NATIONAL AUSTRALIA BANK 7.875% CONVERTIB | NON-REDEEM P/S | 632525309 | 744,250 | 26,000 | X | | 1 | | X | | | | | |
| NATIONWIDE FINANCIAL | COMMON STOCK | 638612101 | 783,750 | 16,500 | X | | 1 | | X | | | | | |
| NEXTEL COMMUNICATIONS INC | COMMON STOCK | 65332V103 | 460,350 | 18,600 | X | | 1 | | X | | | | | |
| NOBLE DRILLING | COMMON STOCK | 655042109 | 305,148 | 7,025 | X | | 1 | | X | | | | | |
| NORTEL NETWORKS CORP | COMMON STOCK FOREIGN | 656568102 | 1,708,931 | 53,300 | X | | 1 | | X | | | | | |
| NORTH FORK BANCORPORATION | COMMON STOCK | 659424105 | 393,000 | 16,000 | X | | 1 | | X | | | | | |
| OMNICOM GROUP | COMMON STOCK | 681919106 | 207,188 | 2,500 | X | | 1 | | X | | | | | |
| ORACLE SYSTEMS | COMMON STOCK | 68389X105 | 3,624,094 | 124,700 | X | | 1 | | X | | | | | |
| PARK PLACE ENTERTAINMENT | COMMON STOCK | 700690100 | 139,669 | 11,700 | X | | 1 | | X | | | | | |
| PEPSICO | COMMON STOCK | 713448108 | 1,407,575 | 28,400 | X | | 1 | | X | | | | | |
| PFIZER | COMMON STOCK | 717081103 | 5,064,600 | 110,100 | X | | 1 | | X | | | | | |
| PHARMACIA CORPORATION | COMMON STOCK | 71713U102 | 891,576 | 14,616 | X | | 1 | | X | | | | | |
| PHILLIPS PETROLEUM | COMMON STOCK | 718507106 | 1,370,688 | 24,100 | X | | 1 | | X | | | | | |
| PNC FINANCIAL SERVICES GROUP | COMMON STOCK | 693475105 | 423,763 | 5,800 | X | | 1 | | X | | | | | |
| POGO TRUST I | REDEEMABLE P/S | 73044P208 | 219,375 | 3,000 | X | | 1 | | X | | | | | |
| PPL CORPORATION | COMMON STOCK | 69351T106 | 628,106 | 13,900 | X | | 1 | | X | | | | | |

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 PRINCIPAL AMOUNT | ITEM 6: INVESTMENT DISCRETION | | | ITEM 7: MANAGERS | | | ITEM 8: VOTING AUTHORITY (SHARES) | | |
|---------------------------------------|------------------------|----------------------------|------------------------------------|--|-------------------------------------|-----|-----|---------------------|-----|-----|--|-----|-----|
| | | | | | (A) | (B) | (C) | (A) | (B) | (C) | (A) | (B) | (C) |
| PROCTER & GAMBLE | COMMON STOCK | 742718109 | 1,882,500 | 24,000 | X | | | 1 | | | X | | |
| PROVIDIAN FINANCIAL CORP | COMMON STOCK | 74406A102 | 1,144,250 | 19,900 | X | | | 1 | | | X | | |
| QUALCOM | COMMON STOCK | 747525103 | 912,281 | 11,100 | X | | | 1 | | | X | | |
| QUEST DIAGNOSTICS INC | COMMON STOCK | 74834L100 | 241,400 | 1,700 | X | | | 1 | | | X | | |
| QWEST COMMUNICATIONS INTL | COMMON STOCK | 749121109 | 677,197 | 16,517 | X | | | 1 | | | X | | |
| RADIAN GROUP INC | COMMON STOCK | 750236101 | 232,694 | 3,100 | X | | | 1 | | | X | | |
| RADIOSHACK CORP | COMMON STOCK | 750438103 | 402,438 | 9,400 | X | | | 1 | | | X | | |
| RATIONAL SOFTWARE CORP | COMMON STOCK | 75409P202 | 280,350 | 7,200 | X | | | 1 | | | X | | |
| ROYAL BK SCOTLND | REDEEMABLE P/S | 780097804 | 785,813 | 33,000 | X | | | 1 | | | X | | |
| ROYAL DUTCH PETROLEUM | COMMON STOCK FOREIGN | 780257804 | 1,822,931 | 30,100 | X | | | 1 | | | X | | |
| RYDER | COMMON STOCK | 783549108 | 277,638 | 16,700 | X | | | 1 | | | X | | |
| S E I | COMMON STOCK | 784117103 | 235,200 | 2,100 | X | | | 1 | | | X | | |
| SABRE HOLDINGS CORP | COMMON STOCK | 785905100 | 269,531 | 6,250 | X | | | 1 | | | X | | |
| SAFeway INC | COMMON STOCK | 786514208 | 300,000 | 4,800 | X | | | 1 | | | X | | |
| SBC COMMUNICATIONS | COMMON STOCK | 78387G103 | 3,365,324 | 70,478 | X | | | 1 | | | X | | |
| SCHERING-PLOUGH | COMMON STOCK | 806605101 | 1,634,400 | 28,800 | X | | | 1 | | | X | | |
| SCHLUMBERGER | COMMON STOCK | 806857108 | 1,302,981 | 16,300 | X | | | 1 | | | X | | |
| SCHWAB CHARLES CORP NEW | COMMON STOCK | 808513105 | 339,081 | 11,950 | X | | | 1 | | | X | | |
| SEALED AIR CORP., \$2.00, CONVERTIBLE | NON-REDEEM P/S | 81211K209 | 548,250 | 17,000 | X | | | 1 | | | X | | |
| SENSOMATIC ELECTRONICS | NON-REDEEM P/S | 817265804 | 257,688 | 9,500 | X | | | 1 | | | X | | |
| SENSORMATIC ELECTRONICS | COMMON STOCK | 817265101 | 256,800 | 12,800 | X | | | 1 | | | X | | |
| SEPRACOR INC | COMMON STOCK | 817315104 | 226,353 | 2,825 | X | | | 1 | | | X | | |
| SIEBEL SYSTEMS INC | COMMON STOCK | 826170102 | 236,688 | 3,500 | X | | | 1 | | | X | | |
| SIMON PROPERTY GROUP 6.5% PFD B | NON-REDEEM P/S | 828806406 | 3,450,000 | 50,000 | X | | | 1 | | | X | | |
| SOUTHERN | COMMON STOCK | 842587107 | 857,850 | 25,800 | X | | | 1 | | | X | | |
| SOVEREIGN BANCORP | COMMON STOCK | 845905108 | 351,000 | 43,200 | X | | | 1 | | | X | | |

FORM 13F REPORT

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|-----------------------------|------------------------|----------------------------|------------------------------------|--|-------------------------------------|-----|-----|---------------------|--|-----|-----|
| | | | | | (A) | (B) | (C) | | (A) | (B) | (C) |
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| | | | | | | | | | E | D | E |
| SOVEREIGN BANCORP | NON-REDEEM P/S | 845905306 | 451,050 | 9,300 | X | | 1 | X | | | |
| SPRINT CORP (PCS GROUP) | COMMON STOCK | 852061506 | 660,131 | 32,300 | X | | 1 | X | | | |
| ST. PAUL | COMMON STOCK | 792860108 | 2,769,938 | 51,000 | X | | 1 | X | | | |
| SUN CO. | COMMON STOCK | 86764P109 | 1,286,863 | 38,200 | X | | 1 | X | | | |
| SUN MICROSYSTEMS | COMMON STOCK | 866810104 | 1,739,066 | 62,388 | X | | 1 | X | | | |
| SUNGARD DATA SYSTEMS | COMMON STOCK | 867363103 | 240,338 | 5,100 | X | | 1 | X | | | |
| SYBASE INC | COMMON STOCK | 871130100 | 978,738 | 49,400 | X | | 1 | X | | | |
| TARGET CORP | COMMON STOCK | 87612E106 | 354,750 | 11,000 | X | | 1 | X | | | |
| TELEPHONE & DATA SYSTEMS | COMMON STOCK | 879433100 | 207,000 | 2,300 | X | | 1 | X | | | |
| TELLABS | COMMON STOCK | 879664100 | 322,050 | 5,700 | X | | 1 | X | | | |
| TEXACO | COMMON STOCK | 881694103 | 211,225 | 3,400 | X | | 1 | X | | | |
| TEXAS INSTRUMENTS | COMMON STOCK | 882508104 | 1,331,238 | 28,100 | X | | 1 | X | | | |
| THE PMI GROUP | COMMON STOCK | 69344M101 | 1,001,775 | 14,800 | X | | 1 | X | | | |
| TIME WARNER | COMMON STOCK | 887315109 | 1,964,224 | 37,600 | X | | 1 | X | | | |
| TORCHMARK | COMMON STOCK | 891027104 | 534,281 | 13,900 | X | | 1 | X | | | |
| TXU CORPORATION (HLDG) | COMMON STOCK | 873168108 | 660,256 | 14,900 | X | | 1 | X | | | |
| TYCO INTERNATIONAL | COMMON STOCK | 902124106 | 1,756,575 | 31,650 | X | | 1 | X | | | |
| UNILEVER N.V. | COMMON STOCK FOREIGN | 904784709 | 2,364,877 | 37,575 | X | | 1 | X | | | |
| UNITED TECH | COMMON STOCK | 913017109 | 904,188 | 11,500 | X | | 1 | X | | | |
| UNIVISION COMMUNICATION INC | COMMON STOCK | 914906102 | 328,523 | 8,025 | X | | 1 | X | | | |
| US CELLULAR CORP | COMMON STOCK | 911684108 | 3,488,475 | 57,900 | X | | 1 | X | | | |
| USA EDUCATION INC. | COMMON STOCK | 90390U102 | 1,074,400 | 15,800 | X | | 1 | X | | | |
| USA NETWORKS | COMMON STOCK | 902984103 | 530,644 | 27,300 | X | | 1 | X | | | |
| VALERO ENERGY CORP | COMMON STOCK | 91913Y100 | 200,813 | 5,400 | X | | 1 | X | | | |
| VERITAS SOFTWARE CORP | COMMON STOCK | 923436109 | 2,030,000 | 23,200 | X | | 1 | X | | | |
| VERIZON COMMUNICATIONS | COMMON STOCK | 92343V104 | 1,302,949 | 25,994 | X | | 1 | X | | | |

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|------------------------------|------------------------|----------------------------|------------------------------------|--|-------------------------------------|-----|-----|---------------------|--|-----|-----|
| | | | | | (A) | (B) | (C) | | (A) | (B) | (C) |
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| | | | | | | | | | O | R | O |
| | | | | | | | | | L | E | N |
| | | | | | | | | | E | D | E |
| VIACOM -CL B | COMMON STOCK | 925524308 | 1,251,918 | 26,779 | X | | | 1 | X | | |
| VOICESTREAM WIRELESS CORP | COMMON STOCK | 928615103 | 402,500 | 4,000 | X | | | 1 | X | | |
| WALGREEN | COMMON STOCK | 931422109 | 372,131 | 8,900 | X | | | 1 | X | | |
| WAL-MART STORES | COMMON STOCK | 931142103 | 4,218,125 | 79,400 | X | | | 1 | X | | |
| WASHINGTON MUTUAL | COMMON STOCK | 939322103 | 403,275 | 7,600 | X | | | 1 | X | | |
| WASHINGTON POST CLASS B | COMMON STOCK | 939640108 | 246,750 | 400 | X | | | 1 | X | | |
| WASTE MANAGEMENT INC | COMMON STOCK | 94106L109 | 666,000 | 24,000 | X | | | 1 | X | | |
| WATERS CORPORATION | COMMON STOCK | 941848103 | 419,588 | 5,025 | X | | | 1 | X | | |
| WEATHERFORD INTERNATIONAL | COMMON STOCK | 947074100 | 311,850 | 6,600 | X | | | 1 | X | | |
| WELLS FARGO & CO (NEW) | COMMON STOCK | 949746101 | 2,121,694 | 38,100 | X | | | 1 | X | | |
| WENDY'S INTL | COMMON STOCK | 950590109 | 530,250 | 20,200 | X | | | 1 | X | | |
| WORLDCOM INC. | COMMON STOCK | 98157D106 | 1,098,816 | 78,138 | X | | | 1 | X | | |
| WRIGLEY | COMMON STOCK | 982526105 | 469,481 | 4,900 | X | | | 1 | X | | |
| XILINX, INC. | COMMON STOCK | 983919101 | 226,013 | 4,900 | X | | | 1 | X | | |
| ZIONS UTAH BANCORP | COMMON STOCK | 989701107 | 212,288 | 3,400 | X | | | 1 | X | | |
| ADT OPERATIONS INC CONV | DEBT | 000945AC9 | 13,153,313 | 4,350,000 | X | | | 1 | X | | |
| AETHER SYSTEMS INC | DEBT | 00808VAA3 | 345,750 | 600,000 | X | | | 1 | X | | |
| AFFYMETRIX INC | DEBT | 00826TAB4 | 409,875 | 300,000 | X | | | 1 | X | | |
| ALLERGAN INC | DEBT | 018490AB8 | 11,385,000 | 16,500,000 | X | | | 1 | X | | |
| ALPHARMA INC | DEBT | 020813AD3 | 1,070,625 | 750,000 | X | | | 1 | X | | |
| ALZA CORP. | DEBT | 022615AC2 | 20,486,700 | 18,540,000 | X | | | 1 | X | | |
| ALZA CORP | DEBT | 02261WAA7 | 37,949,625 | 54,900,000 | X | | | 1 | X | | |
| AMERICA ONLINE | DEBT | 02364JAC8 | 3,110,250 | 6,600,000 | X | | | 1 | X | | |
| AMERICAN INTERNATIONAL GROUP | DEBT | 026874AN7 | 10,882,313 | 9,525,000 | X | | | 1 | X | | |
| AMERICAN TOWER | DEBT | 029912AF9 | 2,463,863 | 2,715,000 | X | | | 1 | X | | |

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|--|------------------------|----------------------------|------------------------------------|--|-------------------------------------|-----|-----|---------------------|--|-----|-----|---|---|---|
| | | | | | (A) | (B) | (C) | | (A) | (B) | (C) | | | |
| | | | | | | | | | S | A | N | S | A | N |
| | | | | | | | | | H | O | R | H | O | R |
| | | | | | | | | | O | R | H | O | R | O |
| | | | | | | | | | L | E | E | L | E | N |
| | | | | | | | | | E | D | R | E | D | E |
| AMERISOURCE | DEBT | 03071PAB8 | 632,475 | 540,000 | X | | | 1 | X | | | | | |
| ANADARKO PETROLEUM CORP | DEBT | 032511AP2 | 21,120,000 | 24,000,000 | X | | | 1 | X | | | | | |
| ANALOG DEVICES | DEBT | 032654AC9 | 34,485,750 | 39,300,000 | X | | | 1 | X | | | | | |
| ANN TAYLOR STORES | DEBT | 036115AC7 | 510,469 | 1,125,000 | X | | | 1 | X | | | | | |
| ASPEN TECHNOLOGY | DEBT | 045327AB9 | 385,313 | 450,000 | X | | | 1 | X | | | | | |
| AUTOMATIC DATA PROCESSING INC CONV | DEBT | 053015AC7 | 10,124,438 | 6,150,000 | X | | | 1 | X | | | | | |
| AVON PRODUCTS INC | DEBT | 054303AN2 | 10,172,250 | 19,800,000 | X | | | 1 | X | | | | | |
| BEA SYSTEMS | DEBT | 073325AD4 | 2,178,750 | 1,050,000 | X | | | 1 | X | | | | | |
| BERKSHIRE HATHAWAY INC DEL CONV | DEBT | 084670AF5 | 13,311,000 | 4,350,000 | X | | | 1 | X | | | | | |
| BURR-BROWN CORP | DEBT | 122574AF3 | 13,129,875 | 9,900,000 | X | | | 1 | X | | | | | |
| CNET INC | DEBT | 125945AC9 | 196,875 | 300,000 | X | | | 1 | X | | | | | |
| CUC INTL INC | DEBT | 126545AD4 | 11,927,250 | 12,825,000 | X | | | 1 | X | | | | | |
| CELESTICA INC | DEBT | 15101QAA6 | 1,677,000 | 3,900,000 | X | | | 1 | X | | | | | |
| CENTOCOR INC. | DEBT | 152342AE1 | 16,656,563 | 12,225,000 | X | | | 1 | X | | | | | |
| CHARTER COMM INC | DEBT | 16117MAA5 | 1,553,906 | 1,275,000 | X | | | 1 | X | | | | | |
| CHECKFREE HLDGS | DEBT | 162816AC6 | 269,625 | 300,000 | X | | | 1 | X | | | | | |
| CLEAR CHANNEL COMM., INC., CONVERTIBLE | DEBT | 184502AB8 | 20,150,250 | 20,100,000 | X | | | 1 | X | | | | | |
| CLEAR CHANNEL COMMUNICATIONS | DEBT | 184502AE2 | 33,375,000 | 37,500,000 | X | | | 1 | X | | | | | |
| COMCAST | DEBT | 200300BH3 | 22,183,500 | 27,600,000 | X | | | 1 | X | | | | | |
| COMMScope INC | DEBT | 203372AB3 | 688,800 | 960,000 | X | | | 1 | X | | | | | |
| COMVERSE TECH. | DEBT | 205862AH8 | 1,929,844 | 1,725,000 | X | | | 1 | X | | | | | |
| CONEXANT SYSTEMS | DEBT | 207142AB6 | 1,044,000 | 1,200,000 | X | | | 1 | X | | | | | |
| COR THERAPEUTICS | DEBT | 217753AD4 | 800,250 | 660,000 | X | | | 1 | X | | | | | |
| CORNING INC. | DEBT | 219350AJ4 | 65,913,750 | 93,000,000 | X | | | 1 | X | | | | | |
| COSTCO | DEBT | 22160QAC6 | 24,681,975 | 25,845,000 | X | | | 1 | X | | | | | |
| COX COMMUNICATIONS | DEBT | 224044AW7 | 5,656,875 | 10,500,000 | X | | | 1 | X | | | | | |

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|-------------------------------|------------------------|----------------------------|------------------------------------|--|-------------------------------------|-----|-----|---------------------|--|-----|-----|
| | | | | | (A) | (B) | (C) | | (A) | (B) | (C) |
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| | | | | | A | A | A | S | A | N | |
| | | | | | T | T | T | O | R | O | |
| | | | | | L | E | E | L | E | N | |
| | | | | | E | D | R | E | D | E | |
| Cox Comm. | DEBT | 224044AX5 | 14,504,438 | 38,550,000 | X | | | 1 | X | | |
| CRITICAL PATH INC | DEBT | 22674VAB6 | 597,375 | 900,000 | X | | | 1 | X | | |
| CYMER | DEBT | 232572AC1 | 400,500 | 450,000 | X | | | 1 | X | | |
| CYPRESS SEMICONDUCTOR | DEBT | 232806AE9 | 1,183,838 | 1,530,000 | X | | | 1 | X | | |
| DEUTSCHE BANK FINANCIAL | DEBT | 25153EBE0 | 47,143,125 | 25,500,000 | X | | | 1 | X | | |
| DEVON ENERGY CORP | DEBT | 25179MAA1 | 4,099,875 | 4,350,000 | X | | | 1 | X | | |
| DEVON ENERGY CORP. | DEBT | 25179MAB9 | 22,097,595 | 23,322,000 | X | | | 1 | X | | |
| DEVON ENERGY | DEBT | 25179MAC7 | 16,046,250 | 33,000,000 | X | | | 1 | X | | |
| DIAMOND OFFSHORE CONV | DEBT | 25271CAA0 | 34,077,375 | 31,050,000 | X | | | 1 | X | | |
| DIAMOND OFFSHORE | DEBT | 25271CAB8 | 13,601,250 | 27,000,000 | X | | | 1 | X | | |
| DUPONT PHOTOMASK | DEBT | 26613XAC5 | 5,475,000 | 6,000,000 | X | | | 1 | X | | |
| E*TRADE GROUP | DEBT | 269246AB0 | 715,500 | 1,350,000 | X | | | 1 | X | | |
| ECHOSTAR COMMUNICATIONS | DEBT | 278762AD1 | 450,000 | 600,000 | X | | | 1 | X | | |
| ELAN INTL FIN CONV | DEBT | 284129AA1 | 22,081,125 | 30,300,000 | X | | | 1 | X | | |
| ELAN FINANCE | DEBT | 284129AC7 | 33,777,563 | 46,350,000 | X | | | 1 | X | | |
| EXODUS CORP. | DEBT | 302088AJ8 | 1,474,688 | 1,950,000 | X | | | 1 | X | | |
| FIRST UNION | DEBT | 33737PAC9 | 51,075,000 | 60,000,000 | X | | | 1 | X | | |
| FOUR SEASONS HOTEL | DEBT | 35100EAD6 | 666,000 | 1,800,000 | X | | | 1 | X | | |
| GENZYME CORP | DEBT | 372917AF1 | 1,409,250 | 600,000 | X | | | 1 | X | | |
| GETTY IMAGES INC | DEBT | 374276AE3 | 796,688 | 1,050,000 | X | | | 1 | X | | |
| GLOBAL MARINE | DEBT | 379352AN7 | 13,770,000 | 27,000,000 | X | | | 1 | X | | |
| GOLDMAN SACHS / WELLS FARGO | DEBT | 38141GAB0 | 3,375,000 | 3,000,000 | X | | | 1 | X | | |
| HOME DEPOT EXCHANGEABLE TRUST | DEBT | 40414EAA3 | 5,265,000 | 6,000,000 | X | | | 1 | X | | |
| HEALTH MANAGEMENT ASSOC | DEBT | 421933AA0 | 13,181,438 | 18,150,000 | X | | | 1 | X | | |
| HEWLETT PACKARD CO CONV | DEBT | 428236AC7 | 31,096,125 | 58,950,000 | X | | | 1 | X | | |
| HILTON HOTELS CORP CONV | DEBT | 432848AL3 | 1,142,438 | 1,350,000 | X | | | 1 | X | | |

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| | | | | | (A) | (B) | (C) | | (A) | (B) | (C) |
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| | | | | | A | A | A | S | A | N | |
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| | | | | | L | E | E | L | E | N | |
| | | | | | E | D | R | E | D | E | |
| HUMAN GENOME SCIENCES | DEBT | 444903AH1 | 1,449,000 | 1,725,000 | X | | | 1 | | X | |
| IDEC PHARMACEUT | DEBT | 449370AC9 | 1,035,281 | 405,000 | X | | | 1 | | X | |
| INCO LTD CONV | DEBT | 453258AK1 | 770,344 | 825,000 | X | | | 1 | | X | |
| INTERNATIONAL RECTIFIER CORP | DEBT | 460254AD7 | 1,326,675 | 1,995,000 | X | | | 1 | | X | |
| INTERPUBLIC GROUP | DEBT | 460690AG5 | 11,809,688 | 12,750,000 | X | | | 1 | | X | |
| INTERPUBLIC GROUP | DEBT | 460690AJ9 | 3,195,563 | 3,450,000 | X | | | 1 | | X | |
| INVITROGEN CORP | DEBT | 46185RAB6 | 546,188 | 450,000 | X | | | 1 | | X | |
| I2 TECHNOLOGIES | DEBT | 465754AF6 | 1,348,875 | 825,000 | X | | | 1 | | X | |
| IVAX CORP | DEBT | 465823AD4 | 750,750 | 600,000 | X | | | 1 | | X | |
| JMH FINANCE LIMITED | DEBT | 46621WAA9 | 892,125 | 900,000 | X | | | 1 | | X | |
| JACOR COMM INC | DEBT | 469858AA2 | 4,762,500 | 6,000,000 | X | | | 1 | | X | |
| JACOR COMM INC | DEBT | 469858AB0 | 8,887,500 | 18,000,000 | X | | | 1 | | X | |
| JUNIPER NETWORKS | DEBT | 48203RAA2 | 2,219,490 | 2,184,000 | X | | | 1 | | X | |
| KERR-MCGEE CORP | DEBT | 492386AL1 | 14,333,678 | 14,739,000 | X | | | 1 | | X | |
| KERR-MCGEE | DEBT | 492386AP2 | 24,750,000 | 19,800,000 | X | | | 1 | | X | |
| KOHL'S CORP. | DEBT | 500255AG9 | 6,352,500 | 10,500,000 | X | | | 1 | | X | |
| LSI LOGIC | DEBT | 502161AE2 | 2,769,000 | 3,900,000 | X | | | 1 | | X | |
| LAM RESH CORP CONV | DEBT | 512807AC2 | 901,200 | 960,000 | X | | | 1 | | X | |
| LAMAR ADVERTISING CO | DEBT | 512815AF8 | 956,738 | 930,000 | X | | | 1 | | X | |
| LATTICE SEMICOND | DEBT | 518415AC8 | 821,419 | 765,000 | X | | | 1 | | X | |
| LEVEL 3 COMMUNICATIONS | DEBT | 52729NAG5 | 1,055,625 | 1,500,000 | X | | | 1 | | X | |
| LIBERTY MEDIA GROUP | DEBT | 530715AF8 | 13,266,750 | 19,950,000 | X | | | 1 | | X | |
| LIBERTY MEDIA / AT&T CORP | DEBT | 530715AG6 | 4,987,500 | 7,500,000 | X | | | 1 | | X | |
| LIBERTY MEDIA | DEBT | 530715AK7 | 16,709,063 | 29,250,000 | X | | | 1 | | X | |
| LIEBERT CONV | DEBT | 531735AA6 | 3,504,000 | 600,000 | X | | | 1 | | X | |
| MAGNA INTL INC CONV | DEBT | 559222AE4 | 20,714,250 | 21,300,000 | X | | | 1 | | X | |

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 PRINCIPAL AMOUNT | ITEM 6: INVESTMENT DISCRETION | | | ITEM 7: MANAGERS | ITEM 8: VOTING AUTHORITY (SHARES) | | | | | |
|--------------------------------|------------------------|----------------------------|------------------------------------|--|-------------------------------------|-----|-----|---------------------|--|-----|-----|---|---|---|
| | | | | | (A) | (B) | (C) | | (A) | (B) | (C) | | | |
| | | | | | | | | | S | A | N | S | A | N |
| | | | | | | | | | H | O | R | H | O | R |
| | | | | | | | | | O | R | H | O | R | O |
| | | | | | | | | | L | E | E | L | E | N |
| | | | | | | | | | E | D | R | E | D | E |
| MERRILL LYNCH - J&J | DEBT | 590188A40 | 9,551,250 | 9,000,000 | X | | | 1 | X | | | | | |
| MILLENNIUM PHARMACEUTICALS | DEBT | 599902AB9 | 1,046,588 | 630,000 | X | | | 1 | X | | | | | |
| MOTOROLA CONV LIQUID YIELD NTS | DEBT | 620076AJ8 | 5,561,100 | 7,515,000 | X | | | 1 | X | | | | | |
| NABORS INDUSTRIES INC | DEBT | 629568AC0 | 11,343,750 | 15,000,000 | X | | | 1 | X | | | | | |
| NABORS INDS INC | DEBT | 629568AD8 | 6,806,250 | 9,000,000 | X | | | 1 | X | | | | | |
| NEWS CORP | DEBT | 652478AS7 | 24,771,747 | 37,290,000 | X | | | 1 | X | | | | | |
| NEXTEL COMMUNIC | DEBT | 65332VAY9 | 4,280,813 | 5,925,000 | X | | | 1 | X | | | | | |
| OFFICE DEPOT INC | DEBT | 676220AA4 | 1,098,000 | 1,800,000 | X | | | 1 | X | | | | | |
| OMNICOM GROUP INC | DEBT | 681919AG1 | 14,045,400 | 8,160,000 | X | | | 1 | X | | | | | |
| ONI SYSTEMS | DEBT | 68273FAA1 | 194,625 | 300,000 | X | | | 1 | X | | | | | |
| PEREGRINE SYS | DEBT | 713660AA9 | 301,125 | 300,000 | X | | | 1 | X | | | | | |
| PERKINELMER INC | DEBT | 714046AA7 | 12,678,056 | 18,015,000 | X | | | 1 | X | | | | | |
| POTOMAC ELEC PWR CO | DEBT | 737679BT6 | 5,105,625 | 5,250,000 | X | | | 1 | X | | | | | |
| PROTEIN DESIGN | DEBT | 74369LAB9 | 712,800 | 540,000 | X | | | 1 | X | | | | | |
| PROVIDIAN FINANCIAL CORP | DEBT | 74406AAA0 | 1,505,625 | 1,500,000 | X | | | 1 | X | | | | | |
| QUANTA SERVICES | DEBT | 74762EAA0 | 325,650 | 390,000 | X | | | 1 | X | | | | | |
| RADISYS CORP | DEBT | 750459AA7 | 398,250 | 600,000 | X | | | 1 | X | | | | | |
| RATIONAL SOFTWARE | DEBT | 75409PAC7 | 1,441,406 | 1,125,000 | X | | | 1 | X | | | | | |
| REDBACK NETWORKS | DEBT | 757209AB7 | 450,563 | 810,000 | X | | | 1 | X | | | | | |
| ROBBINS & MYERS INC CONV | DEBT | 770196AA1 | 721,875 | 750,000 | X | | | 1 | X | | | | | |
| ROCHE HLDGS INC., CONVERTIBLE | DEBT | 771196AC6 | 587,826 | 1,020,000 | X | | | 1 | X | | | | | |
| ROCHE HLDGS/GENENTECH | DEBT | 771196AG7 | 2,696,250 | 3,000,000 | X | | | 1 | X | | | | | |
| SCI SYSTEMS INC | DEBT | 783890AF3 | 13,886,438 | 17,550,000 | X | | | 1 | X | | | | | |
| SPDR EXCHANGE TRUST | DEBT | 78463LAA7 | 146,250,000 | 150,000,000 | X | | | 1 | X | | | | | |
| SANMINA CORP. | DEBT | 800907AC1 | 3,093,750 | 8,250,000 | X | | | 1 | X | | | | | |
| SEACOR HLDGS INC., CONVERTIBLE | DEBT | 811904AE1 | 716,250 | 600,000 | X | | | 1 | X | | | | | |

FORM 13F REPORT

NAME OF REPORTING MANAGER: ALLSTATE LIFE INSURANCE COMPANY

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|------------------------------------|------------------------|----------------------------|------------------------------------|--|-------------------------------------|-----|-----|---------------------|--|-----|-----|
| | | | | | (A) | (B) | (C) | | (A) | (B) | (C) |
| | | | | | S | H | O | | | | |
| | | | | | A | A | A | S | A | N | |
| | | | | | T | T | T | O | R | O | |
| | | | | | L | E | E | L | E | N | |
| | | | | | E | D | R | E | D | E | |
| SEPRACOR INC | DEBT | 817315AL8 | 2,695,556 | 2,595,000 | X | | | 1 | | X | |
| SOLECTRON | DEBT | 834182AJ6 | 9,578,250 | 16,200,000 | X | | | 1 | | X | |
| SOLECTRON CORP | DEBT | 834182AK3 | 43,356,563 | 77,250,000 | X | | | 1 | | X | |
| SOLECTRON | DEBT | 834182AL1 | 35,190,000 | 69,000,000 | X | | | 1 | | X | |
| SPECTRASITE | DEBT | 84760TAK6 | 173,531 | 225,000 | X | | | 1 | | X | |
| SUNRISE ASSISTED | DEBT | 86768KAC0 | 1,040,250 | 1,140,000 | X | | | 1 | | X | |
| TEVA PHARMACEUTICAL | DEBT | 88163VAA7 | 16,425,000 | 15,000,000 | X | | | 1 | | X | |
| THERMO ELECTRON CORP CONV | DEBT | 883556AF9 | 17,055,938 | 17,250,000 | X | | | 1 | | X | |
| THERMO INSTR SYS INC., CONVERTIBLE | DEBT | 883556AH5 | 9,751,875 | 10,500,000 | X | | | 1 | | X | |
| THERMO INSTR SYS INC CONV | DEBT | 883559AC0 | 8,583,750 | 9,000,000 | X | | | 1 | | X | |
| TIMES MIRROR CO. | DEBT | 887364AE7 | 14,568,750 | 22,500,000 | X | | | 1 | | X | |
| TRANSOCEAN SEDCO FOREX | DEBT | 893830AA7 | 20,620,500 | 35,400,000 | X | | | 1 | | X | |
| TRANSWITCH CORP. | DEBT | 894065AA9 | 795,375 | 900,000 | X | | | 1 | | X | |
| TYCO | DEBT | 902124AA4 | 49,109,344 | 63,675,000 | X | | | 1 | | X | |
| UNITED PARCEL | DEBT | 911312AB2 | 12,540,000 | 12,000,000 | X | | | 1 | | X | |
| UNIVERSAL HEALTH SERVICES | DEBT | 913903AJ9 | 8,310,000 | 12,000,000 | X | | | 1 | | X | |
| VITESSE SEMICOND | DEBT | 928497AB2 | 1,782,413 | 2,235,000 | X | | | 1 | | X | |
| WEATHERFORD INTERNATIONAL | DEBT | 947074AA8 | 15,268,125 | 25,500,000 | X | | | 1 | | X | |
| WELLPOINT | DEBT | 94973HAA6 | 11,403,000 | 12,600,000 | X | | | 1 | | X | |
| WHOLE FOODS MKT | DEBT | 966837AC0 | 1,017,000 | 2,400,000 | X | | | 1 | | X | |
| WIND RIV SYS INC., CONVERTIBLE | DEBT | 973149AC1 | 532,200 | 480,000 | X | | | 1 | | X | |
| YOUNG & RUBICAM | DEBT | 987425AC9 | 5,865,000 | 6,000,000 | X | | | 1 | | X | |
| TECNOST INTL | DEBT | EC1437234 | 3,355 | 3,306 | X | | | 1 | | X | |
| SWISS LIFE FIN. | DEBT | G86220AA1 | 5,992,500 | 6,000,000 | X | | | 1 | | X | |
| SWISS LIFE FINANCE LTD | DEBT | G86220AB9 | 5,215,005 | 5,100,000 | X | | | 1 | | X | |