

Mail Stop 6010  
Via Facsimile and U.S. Mail

June 26, 2008

Mr. W. G. Jurgensen  
Chief Executive Officer  
Nationwide Financial Services, Inc.  
One Nationwide Plaza  
Columbus, Ohio 43215

**Re:    Nationwide Financial Services, Inc.  
      Form 10-K for Fiscal Year Ended December 31, 2007  
      File No. 001-12785**

Dear Mr. Jurgensen:

We have reviewed your filing and have the following comment. In our comment, we ask you to provide us with information to better understand your disclosure. Where it requests you to revise disclosure, the information you provide should show us what the revised disclosure will look like and identify the annual or quarterly filing, as applicable, in which you intend to first include it. If you do not believe that revised disclosure is necessary, explain the reason in your response. After reviewing the information provided, we may raise additional comments and/or request that you amend your filing.

Please understand that the purpose of our review process is to assist you in your compliance with the applicable disclosure requirements and to enhance the overall disclosure in your filings. We look forward to working with you in these respects. We welcome any questions you may have about our comments or any other aspect of our review. Feel free to call us at the telephone numbers listed at the end of this letter.

Form 10-K for the Fiscal Year Ended December 31, 2007

Management's Discussion and Analysis of Financial Condition and Results of Operations

Critical Accounting Policies and Recently Issued Accounting Standards

Deferred Policy Acquisition Costs for Investment and Universal Life Insurance Policies,  
page 30

1. You quantify the sensitivity of the variable annuity DAC balance using a 1% decrease in the long-term assumption for net separate account investment performance that results in an approximate \$20 million decrease in DAC amortization over the following year. However, your second quarter 2007 unlocking of this assumption, which decreased from 8% to 7%, resulted in a \$216.5 million net increase in DAC and a benefit to DAC amortization and other related balances. We believe that your disclosure could be improved to explain the factors underlying your \$216.5 million unlocking of assumptions. Please revise your disclosure to provide this information. Ensure that the amounts shown in your sensitivity analysis disclosure are consistent with the actual impact of your historical changes to DAC assumptions. For example, your disclosure that a 1% reduction in the long-term assumption for net separate account investment performance results in a \$20 million DAC amortization reduction appears to be inconsistent with the actual impact of your second quarter 2007 unlocking.

\* \* \* \*

Please respond to the comment within 10 business days or tell us when you will provide us with a response. Your letter should key your response to our comment. Detailed cover letters greatly facilitate our review. Please furnish your letter on EDGAR under the form type label CORRESP.

We urge all persons who are responsible for the accuracy and adequacy of the disclosure in the filing to be certain that the filing includes all information required under the Securities Exchange Act of 1934 and that they have provided all information investors require for an informed investment decision. Since the company and its management are in possession of all facts relating to a company's disclosure, they are responsible for the accuracy and adequacy of the disclosures they have made.

In connection with responding to our comments, please provide, in your letter, a statement from the company acknowledging that:

- the company is responsible for the adequacy and accuracy of the disclosure in the filings;

Mr. W. G. Jurgensen  
Nationwide Financial Services, Inc.  
June 26, 2008  
Page 3

- staff comments or changes to disclosure in response to staff comments do not foreclose the Commission from taking any action with respect to the filing; and
- the company may not assert staff comments as a defense in any proceeding initiated by the Commission or any person under the federal securities laws of the United States.

In addition, please be advised that the Division of Enforcement has access to all information you provide to the staff of the Division of Corporation Finance in our review of your filing or in response to our comments on your filing.

You may contact Frank Wyman, Staff Accountant, at 202-551-3660 or Don Abbott, Senior Staff Accountant, at 202-551-3608, if you have questions regarding the comment. In this regard, do not hesitate to contact me, at 202-551-3679.

Sincerely,

Jim B. Rosenberg  
Senior Assistant Chief Accountant