

Via Facsimile and U.S. Mail  
Mail Stop 6010

May 25, 2006

Mr. William S. Kirsch  
President and Chief Executive Officer  
Conseco, Inc.  
11825 N. Pennsylvania Street  
Carmel, IN 46032

**Re: Conseco, Inc.**  
**Form 10-K for the Fiscal Year Ended December 31, 2005**  
**Filed March 15, 2006**  
**File No. 001-31792**

Dear Mr. Kirsch:

We have limited our review of your filing to the issue we have addressed in our comment. In our comment, we ask you to provide us with information so we may better understand your disclosure. After reviewing this information, we may raise additional comments.

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 filing. We look forward to working with you in these respects. We welcome any questions you may have about our comments or on 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 – December 31, 2005

Item 7. Management's Discussion and Analysis of Consolidated Financial Condition and Results of Operations, page 35

Critical Accounting Policies, page 37

Value of Policies Inforce at the Effective Date and Cost of Policies Produced, page 38

1. Please provide us in disclosure type format a discussion of the factors underlying your estimate at the balance sheet date that affect the calculation of your expected gross profits. The discussion should:
  - Quantify the effect changes in the factors have had on the periods presented;
  - and

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- Quantify the effect that a reasonably likely change in these factors may have on your financial statements along with a discussion that explains why you feel that the changes are reasonably likely.

\* \* \* \*

Please respond to this comment within 10 business days or tell us when you will provide us with a response. Please furnish a letter that keys your response to our comment and provide the requested information. Detailed letters greatly facilitate our review. Please file 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 filings include 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;
- 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 Keira Ino, Staff Accountant, at (202) 551-3659 or Jim Atkinson, Accounting Branch Chief, at (202) 551-3674 if you have questions regarding the comments. In this regard, do not hesitate to contact me, at (202) 551-3679.

Sincerely,

Jim B. Rosenberg  
Senior Assistant Chief  
Accountant