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

FORM 10-Q

(Mark One)

x QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended March 31, 1995

OR

/ / TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 [NO FEE REQUIRED]

Commission file number 33-37587

PRUCO LIFE INSURANCE COMPANY

(Exact name of Registrant as specified in its charter)

Arizona	22-1944557
(State or other jurisdiction,incorporation or organization)	(IRS Employer Identification No.)

213 Washington Street, Newark, New Jersey 07102-2992
(Address of principal executive offices) (Zip Code)

(201) 802-6149
(Registrant's Telephone Number, including area code)

Securities registered pursuant to Section 12 (b) of the Act: NONE
Securities registered pursuant to Section 12 (g) of the Act: NONE

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.
YES _X_ NO ___

State the aggregate market value of the voting stock held by non-affiliates of the registrant: NONE

Indicate the number of shares outstanding of each of the registrant's classes of common stock, as of May 15, 1995: Common stock, par value of $10 per share: 250,000 shares outstanding

PRUCO LIFE INSURANCE COMPANY
(Registrant)

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CONSOLIDATED FINANCIAL STATEMENTS OF
PRUCO LIFE INSURANCE COMPANY AND SUBSIDIARIES
STATEMENTS OF FINANCIAL POSITION

<TABLE>
<CAPTION>

	(Unaudited) March 31, 1995	December 31, 1994
	($000's)	
<S>	<C>	<C>
ASSETS		
Fixed maturities (market value $2,569,116 and $2,596,172).	$2,571,814	$2,647,315
Equity securities (cost $5,517 and $5,434)	6,049	3,326
Mortgage loans.	65,488	71,919
Investment in real estate	4,130	7,189
Policy loans.	507,830	493,862
Other long-term investments	4,325	4,044
Short-term investments.	136,262	191,455
Total Investments.	3,295,898	3,419,110
Cash.	33,724	27,780
Accrued investment income	56,253	59,382
Premiums due and deferred	17,273	16,821
Receivable from affiliates.	7,642	7,517
Federal income taxes-from affiliate	-	23,306
Other assets.	20,601	25,102
Assets held in Separate Accounts.	3,696,022	3,511,784
TOTAL ASSETS.	$7,127,413	$7,090,802
LIABILITIES AND STOCKHOLDER'S EQUITY		
LIABILITIES:		
Policy liabilities and insurance reserves:		
Future policy benefits and claims	$2,593,049	$2,767,552
Other policy claims and benefits payable.	16,199	15,184
Interest Maintenance Reserve (IMR). . . .	19,822	21,802
Payable to affiliates	31,484	30,257
Federal income taxes-to affiliate	871	-
Other liabilities	118,642	131,695
Asset Valuation Reserve (AVR)	28,773	23,690

Liabilities related to Separate Accounts	3,605,647	3,424,535
TOTAL LIABILITIES	6,414,487	6,414,715
STOCKHOLDER'S EQUITY:		
Common Stock, $10 par value; authorized, 1,000,000 shares, issued and outstanding, 250,000 shares	2,500	2,500
Paid-in capital	439,582	439,582
Unassigned surplus	270,844	234,005
TOTAL STOCKHOLDER'S EQUITY	712,926	676,087
TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY	$7,127,413	$7,090,802

</TABLE>

SEE NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

CONSOLIDATED FINANCIAL STATEMENTS OF
PRUCO LIFE INSURANCE COMPANY AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS
(UNAUDITED)

<TABLE>
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	Periods Ended March 31,	
	1995	1994
	($000's)	
<S>	<C>	<C>
REVENUE		
Premiums and annuity considerations	$ 139,974	$ 152,975
Net investment income	63,604	59,522
Net realized investment(losses)	(1,210)	(909)
Other income	3,660	2,236
TOTAL REVENUE	206,028	213,824
BENEFITS AND EXPENSES		
Current and future benefits and claims	116,324	133,715
Commission expenses	6,206	7,414
General, administrative and other expenses	27,547	23,447
TOTAL BENEFITS AND EXPENSES	150,077	164,576
Income before provision in lieu of federal income tax	55,951	49,248
Provision in lieu of federal income tax	(20,470)	(17,999)
NET INCOME	$ 35,481	$ 31,249

</TABLE>

SEE NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

CONSOLIDATED FINANCIAL STATEMENTS OF
PRUCO LIFE INSURANCE COMPANY AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
(UNAUDITED)

<TABLE>
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	Three Months Ended March 31,	
	1995	1994
	($000's)	
<S>	<C>	<C>
CASH FLOW FROM OPERATING ACTIVITIES		
Net income.	$ 35,481	$ 31,249
Adjustments to reconcile net income to net cash from operations:.	(170,423)	(9,307)
CASH FLOW FROM OPERATING ACTIVITIES . . .	(134,942)	21,942
CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from the sale/maturity of:		
Fixed maturities.	540,378	639,456
Equity securities	215	-
Mortgage loans.	6,461	92
Other long-term investments	55	70
Net proceeds of short-term investments	55,251	-
Investment in real estate	2,925	-
Payments for the purchase of:		
Fixed maturities.	(463,750)	(596,510)
Equity securities	(313)	-
Other long-term investments	(336)	(307)
Net proceeds (payments) of short-term investments	-	(61,227)
CASH FLOW FROM (USED FOR) INVESTING ACTIVITIES	140,886	(18,426)
CASH FLOW FROM FINANCING ACTIVITIES		
Net increase (decrease) in Cash	5,944	3,516
Cash, beginning of year	27,780	671
CASH, END OF PERIOD	$ 33,724	$ 4,187
SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION		
Cash received in lieu of income taxes..	$ -	$ 3,030

</TABLE>

SEE NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS OF
PRUCO LIFE INSURANCE COMPANY AND SUBSIDIARIES
FOR THE PERIODS ENDED MARCH 31, 1995 AND 1994 (UNAUDITED)

1. GENERAL

The accompanying unaudited financial statements have been prepared in accordance with generally accepted accounting principles (GAAP), which are considered statutory accounting practices for a wholly owned stock subsidiary of a mutual life insurance company. The Financial Accounting Standards Board (the "FASB") issued Financial Interpretation No. 40, "Applicability of Generally Accepted Accounting Principles to Mutual Life Insurance and Other Enterprises", which, as amended is effective for fiscal years beginning after December 15, 1995. Interpretation No. 40 changes the current practice of the Company with respect to utilizing statutory basis financial statements for general purposes in that it would not allow such financial statements to be referred to as having been prepared in accordance with GAAP pronouncements, unless specifically exempted. Implementation of the Interpretation will require significant effort and judgment as to determining GAAP for insurance operations. The Company is currently unable to determine the impact of Interpretation No. 40 on its financial statements.

Certain financial information which is normally included in financial statements, prepared in accordance with generally accepted accounting principles, but which is not required for interim reporting purposes, has been omitted. The financial statements for the three months ended March 31, 1995 and 1994 include all adjustments (consisting of only normal recurring accruals) which, in the opinion of management, are necessary for a fair presentation of results for that interim period. The results for the three months ended March 31, 1995 and 1994, are not necessarily indicative of the results for a full year. These statements should be read in conjunction with the consolidated financial statements and notes thereto included on Form 10-K for the fiscal year ended December 31, 1994.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

Pruco Life Insurance Company consists of Pruco Life Insurance Company (Pruco Life), Pruco Life Insurance Company of New Jersey and The Prudential Life Insurance Company of Arizona (collectively, the Company). Pruco Life is a wholly owned subsidiary of The Prudential Insurance Company of America (The Prudential), a mutual life insurance company. The Company markets individual life insurance and single pay deferred annuities primarily through The Prudential's sales force. The Company held over $7 billion in assets at March 31, 1995, $3.7 billion of which were held in Separate Accounts under variable life insurance policies and variable annuity contracts. The remaining assets were held in the general account for investment primarily in bonds, short-term investments and mortgage loans.

1. RESULTS OF OPERATIONS (FOR THE THREE MONTHS ENDED MARCH 31, 1995, COMPARED WITH THE THREE MONTHS ENDED MARCH 31, 1994)

Net income for the three month period ended March 31, 1995 was $35 million. This represents a $4 million increase over the same period in 1994.

Premiums and annuity considerations decreased from $153 million for the three month period ended March 31, 1994 to $140 million for the same period in 1995. This decrease is primarily due to the decline in first year premiums for certain life insurance contracts.

Net investment income increased from $60 million for the three month period ended March 31, 1994 to $64 million for the same period ending March 31, 1995. This growth was due primarily to the increase in income generated by mortgage and policy loans. The lower invested asset base compared to the same period in 1994 was offset by a higher rate of return for the portfolio.

Current and future benefits and claims decreased $17 million for the three month period ended March 31, 1995, from the same period in 1994. This was primarily driven by the change in reserves which decreased from $(129) million for the three month period ended March 31, 1994 to $(184) million for the three month period ended March 31, 1995. The lower change in reserves resulted from less new business, and higher benefit and withdrawal activity. Withdrawals totaled $233 million for the three month period ended March 31, 1994 and $267 million for the three month period ended March 31, 1995. A portion of the withdrawal activity, which is inversely related to reserve levels, is due to contractholders exercising a provision included in the contract which allows withdrawal of funds if the Company's renewal crediting rate is more than 1% below the initial crediting rate (renewal crediting rates are established at January 1 each year).

Total expenses for the three month period ended March 31, 1995 increased by $3 million from the same period in 1994. General, administrative, and other expenses for the period ended March 31, 1995, increased $4 million when compared to the same period in 1994, due to the increase in costs being allocated by The Prudential. Offsetting this increase was an decrease in commission expense of $1.2 million from the same period in 1994, which is consistent with the decrease in first year premiums.

Provision in lieu of federal income taxes increased $2 million from the same period in 1994. This increase is proportional to the increase in income before taxes.

2. INVESTMENTS

MORTGAGE LOANS. The balance of mortgage loans at March 31, 1995, was $65 million, a $6.4 million decrease from the end of 1994. Mortgage loans are carried at the lower of unpaid principal balance or fair value of the underlying property. Currently, the Company has two loans with restructured terms in the amount of $7.1 million.

REAL ESTATE. As of March 31, 1995, the Company's investment in real estate was $4 million. Real estate is carried at the lower of cost or fair value less encumberances. Pruco Life sold one property during the first quarter of 1995 for $3.1 million, accounting for the decrease in this asset category since the beginning of the year.

PART II

ITEM 1. LEGAL PROCEEDINGS

Pruco Life is not involved in any litigation that is expected to have a material effect.

ITEM 2. CHANGES IN SECURITIES

Not applicable.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

Not applicable.

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITIES HOLDERS

No actions were taken during the first quarter of 1995.

ITEM 5. OTHER INFORMATION

Not applicable.

ITEM 6. EXHIBITS, FINANCIAL STATEMENTS AND REPORTS ON FORM 8-K

(a) (1) and (2) Financial Statements of registrant and subsidiaries are listed on pages 3-6 hereof and are filed as part of this Report.

(a)(3) EXHIBITS

REGULATION S-K

2. Not applicable.

4. Exhibits

Modified Guaranteed Annuity Contract, incorporated by reference to Registrant's Form S-1 Registration Statement, Registration No. 33-37587, filed November 2, 1990.

11. Not applicable.

15. Not applicable.

18. None.

19. Not applicable.

20. Not applicable.

23. None.

24. Not applicable.

25. Not applicable.

28. None.

(b) Reports on 8-K

No reports on Form 8-K were filed during the first quarter of 1995.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

. . . . PRUCO LIFE INSURANCE COMPANY
(Registrant)

Signature	Title	Date
/s/ Esther H. Milnes Esther H. Milnes	President and Director	May 15, 1995
/s/ Stephen P. Tooley Stephen P. Tooley	Vice President and Comptroller	May 15, 1995

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