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 June 30, 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 August 15, 1995: Common stock, par value of $10 per share: 250,000 shares outstanding

PRUCO LIFE INSURANCE COMPANY
(Registrant)

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PART I - FINANCIAL INFORMATION

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

<TABLE>
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	(UNAUDITED) JUNE 30, 1995	DECEMBER 31, 1994
	($000'S)	
<S>	<C>	<C>
ASSETS		
Fixed maturities (market value $2,635,977 and $2,596,171).	$2,573,605	$2,647,315
Equity securities (cost $6,903 and $5,434).	8,067	3,326
Mortgage loans.	65,142	71,919
Investment real estate.	4,120	7,189
Policy loans.	530,255	493,862
Other long-term investments	4,550	4,044
Short-term investments.	196,502	191,455
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Total Investments.	3,382,241	3,419,110
Cash	34,519	27,780
Accrued investment income	56,033	59,382
Premiums due and deferred	17,901	

		16,821
Receivable from affiliates	7,058	7,517
Federal income taxes from affiliate	-	23,306
Other assets	14,175	25,102
Assets held in Separate Accounts	3,916,374	3,511,784
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TOTAL ASSETS	$7,428,301	$7,090,802
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LIABILITIES AND STOCKHOLDER'S EQUITY		
LIABILITIES:		
Policy liabilities and insurance reserves:		
Future policy benefits and claims	$2,596,353	$2,767,552
Other policy claims and benefits payable	13,662	15,184
Interest maintenance reserve (IMR)	22,067	21,802
Payable to affiliates	37,236	30,257
Federal income taxes-to affiliate	15,032	-
Other liabilities	140,084	131,695
Asset valuation reserve (AVR)	34,419	23,690
Liabilities related to Separate Accounts	3,826,985	3,424,535
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TOTAL LIABILITIES	6,685,838	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	300,381	234,005
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TOTAL STOCKHOLDER'S EQUITY	742,463	676,087
	----------	----------
TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY	$7,428,301	$7,090,802
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</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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<S>	SIX MONTHS ENDED JUNE 30, 1995 <C>	SIX MONTHS ENDED JUNE 30, 1994 <C>	THREE MONTHS ENDED JUNE 30, 1995 <C>	THREE MONTHS ENDED JUNE 30, 1994 <C>
	($000'S)		($000'S)	
REVENUE				
Premiums and annuity considerations.	$274,092	$ 298,787	$134,118	$145,812
Net investment income.	125,669	121,969	62,065	62,447
Net realized investment gains/(losses)	(1,191)	(7,455)	19	(6,546)
Other income	27,303	5,109	23,643	2,873
TOTAL REVENUE.	425,873	418,410	219,845	204,586
BENEFITS AND EXPENSES				
Current and future benefits and claims	252,226	268,624	135,902	134,909
Commission expenses.	12,509	15,104	6,303	7,690
General, administrative and other expenses	59,199	53,093	31,652	29,646
TOTAL BENEFITS AND EXPENSES.	323,934	336,821	173,857	172,245
Income before provision in lieu of federal income tax.	101,939	81,589	45,988	32,341
Provision in lieu of federal income tax	32,916	29,828	12,446	11,829
NET INCOME	$ 69,023	$ 51,761	$ 33,542	$ 20,512

</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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	SIX MONTHS ENDED JUNE 30, 1995	SIX MONTHS ENDED JUNE 30, 1994

<S> <C> <C>

	($000'S)	
CASH FLOW FROM OPERATING ACTIVITIES		
Net income	$ 69,023	$ 51,761
Adjustments to reconcile net income to net cash from operations:	(142,617)	(197,367)
CASH FLOW FROM OPERATING ACTIVITIES	(73,594)	(145,606)
CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from the sale/maturity of:		
Fixed maturities	995,311	1,670,311
Equity securities	611	17
Mortgage loans	6,807	4,297
Other long-term investments	120	1,157
Investment in Real Estate	2,925	-
Payments for the purchase of:		
Fixed maturities	(917,788)	(1,534,974)
Equity securities	(2,047)	(97)
Other long-term investments	(626)	(307)
Net proceeds (payments) of short-term investments	(4,980)	18,648
CASH FLOW FROM INVESTING ACTIVITIES	80,333	159,052
Net increase (decrease) in Cash	6,739	13,446
Cash, beginning of period	27,780	671
CASH, END OF PERIOD	$ 34,519	$ 14,117
SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION		
Cash received/paid in lieu of income taxes	$ 0	$ 40,719

</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 JUNE 30, 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 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 judgement 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 six months ended June 30, 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 six months ended June 30, 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 $7.4 billion in assets at June 30, 1995, $3.9 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 SIX MONTHS ENDED JUNE 30, 1995, COMPARED WITH THE SIX MONTHS ENDED JUNE 30, 1994)

Net income for the six month period ended June 30, 1995 was $69 million. This represents a $17 million increase over the same period in 1994, most of which is attributable to improved investment results. In addition, the actual experience associated with a special provision for non-guaranteed policyholder credits reserve established at December 31, 1994 was less than had been estimated, resulting in a slight increase in net income during the current period.

Premiums and annuity considerations decreased from $299 million at June 30, 1994 to $274 million for the same period in 1995. This decrease is primarily due to the decline in first year premiums for certain life insurance products.

Net investment income and realized capital losses improved from $115 million for the six month period ended June 30, 1994 to $124 million for the same period ending June 30, 1995. This improvement was due primarily to the increase in income generated by mortgage and policy loans. Income from bonds was comparable to the same period in 1994 as the impact of a lower asset base was offset by a higher rate of return for the portfolio.

Other income increased $22 million for the six months ended June 30, 1995 over the six months ended June 30, 1994. This increase was primarily due to a reclass of the special provision for non-guaranteed policyholder credits from a miscellaneous reserve to insurance reserves. In addition, the company share of separate account activity improved from a loss of $3 million for the six months ended June 30, 1994 to a gain of $5 million for the six months ended June 30, 1995.

Current and future benefits and claims decreased $16 million for the six months ended June 30, 1995, from the same period in 1994 which is consistent with the decline in premiums. Withdrawals totaled $377 million for the six month period ended June 30, 1995 and $315 million for the six month period ended June 30, 1994. However, the higher levels of withdrawals in 1995 were offset by a larger reduction of reserves at June 30, 1995 compared to the same period in 1994.

Total expenses for the six month period ended June 30, 1995 increased by $4 million from the same period in 1994. General, administrative, and other expenses for the period ended June 30, 1995, increased $6 million when compared to the same period in 1994, largely due to the increase in costs being allocated by The Prudential. Offsetting this increase was a decrease in commission expenses of $3 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 $3 million from the same period in 1994. This increase is relates to the increase to income before taxes.

Net income for the three months ended June 30, 1995 was $34 million. This represents a $13 million increase over the same period in 1994, most which is attributable to improved investment results. In addition, the actual experience associated with a special provision for non-guaranteed policyholder credits reserve established at

December 31, 1994 was less than had been estimated, resulting in a slight increase in net income during the three month period ended June 30, 1995.

Premiums and annuity considerations decreased $12 million for the three months ended June 30, 1995 from the three months ended June 30, 1994 primarily due to the decline in first year premiums for certain life insurance products.

Net investment income and realized investment gains/(losses) improved from $56 million for the three months ended June 30, 1994 to $62 million for the three months ended June 30, 1995. This improvement was due primarily to the increase in income generated by mortgage and policy loans. Income from bonds was comparable to the same period in 1994 as the impact of a lower asset base was offset by a higher rate of return for the portfolio.

Other income increased $21 million for the three months ended June 30, 1995 from the three months ended June 30, 1994 primarily due to a reclass of the special provision for non-guaranteed policyholder credits from a miscellaneous reserve to insurance reserves. The company share of separate account activity improved from a loss of $1 million for the three months ended June 30, 1994 to a gain of $5 million for the three months ended June 30, 1995.

Total benefits and expenses increased $2 million for the three months ended June 30, 1995 from the same period in 1994. The increase is largely due to general, administrative and other expenses which increased due to the increase in costs being allocated by The Prudential.

Provision in lieu for federal income tax remained flat for the three months ended June 30, 1995 compared to the three months ended June 30, 1994. The increase of $14 million to income before provision in lieu of federal income tax for the three months ended June 30, 1995 from the same period in 1994 was offset by adjustments to taxable income.

2. INVESTMENTS

MORTGAGE LOANS. The balance of mortgage loans at June 30, 1995, was $65 million, a $7 million decrease from the end of 1994 resulting from the repayment of one loan during the first quarter of 1995. Currently, the Company has two loans with restructured terms in the amount of $7 million.

REAL ESTATE. As of June 30, 1995, the Company's investment in real estate was $4 million. Pruco Life sold one property during the first quarter of 1995 for $3 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 second 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	August 15, 1995
/s/ Stephen P. Tooley --------------------- Stephen P. Tooley	Vice President and Comptroller	August 15, 1995

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AND IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO SUCH FINANCIAL STATEMENTS.
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