

ANNUAL STATEMENT FOR THE YEAR 2004 OF THE JACKSON NATIONAL LIFE INSURANCE COMPANY

**SCHEDULE D - PART 4**

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/Decrease	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date
<b>BONDS</b>																				
<b>GOVERNMENTS</b>																				
912827-SM-0	U S TREASURY NOTE 6.000 08/15/2004		08/15/2004	MATURITY		2,000,000	2,000,000	2,022,500	2,003,188	0	(3,188)	0	(3,188)	0	2,000,000	0	0	0	120,000	08/15/2004
<b>0399999. Bonds - U.S. Governments</b>						2,000,000	2,000,000	2,022,500	2,003,188	0	(3,188)	0	(3,188)	0	2,000,000	0	0	0	120,000	XXX
<b>OTHER GOVERNMENTS</b>																				
451029-AC-6	REPUBLIC OF ICELAND 6.125 02/01/2004		02/01/2004	MATURITY		200,000	200,000	178,500	199,746	0	254	0	254	0	200,000	0	0	0	6,125	02/01/2004
712219-AA-2	PEOPLES REPUBLIC OF 6.500 02/17/2004		02/17/2004	MATURITY		200,000	200,000	176,500	199,565	0	435	0	435	0	200,000	0	0	0	6,500	02/17/2004
<b>1099999. Bonds - All Other Governments</b>						400,000	400,000	355,000	399,311	0	689	0	689	0	400,000	0	0	0	12,625	XXX
<b>SPECIAL REVENUE &amp; SPECIAL ASSES.</b>																				
3128H7-FF-4	FGCI E99166 4.500 06/01/2018		12/01/2004	MBS PAYDOWN		8,172,665	8,172,665	8,329,148	8,187,586	0	(14,921)	0	(14,921)	0	8,172,665	0	0	0	213,794	06/01/2018
3128H7-JZ-6	FGCI E99280 4.500 07/01/2018		12/01/2004	MBS PAYDOWN		557,281	557,281	567,952	558,478	0	(1,196)	0	(1,196)	0	557,282	0	0	0	15,833	07/01/2018
3128H7-M9-0	FGCI E99384 4.500 11/01/2017		12/01/2004	MBS PAYDOWN		1,092,192	1,092,192	1,113,104	1,094,211	0	(2,020)	0	(2,020)	0	1,092,191	0	0	0	28,295	11/01/2017
3128H7-PI-6	FGCI E99437 4.500 06/01/2018		12/01/2004	MBS PAYDOWN		3,046,069	3,046,069	3,104,393	3,051,343	0	(5,274)	0	(5,274)	0	3,046,069	0	0	0	80,459	06/01/2018
3128H7-U8-3	FGCI E99607 4.500 06/01/2018		12/01/2004	MBS PAYDOWN		2,557,106	2,557,106	2,606,067	2,561,900	0	(4,794)	0	(4,794)	0	2,557,106	0	0	0	73,051	06/01/2018
3128H7-WN-8	FGCI E99653 4.500 07/01/2018		12/01/2004	MBS PAYDOWN		2,430,335	2,430,335	2,476,869	2,434,639	0	(4,304)	0	(4,304)	0	2,430,335	0	0	0	65,754	07/01/2018
312904-YF-6	FHR 1020 J 8.750 11/01/2020		12/01/2004	MBS PAYDOWN		383,784	383,784	372,271	382,315	0	1,470	0	1,470	0	383,785	0	0	0	17,914	11/01/2020
312905-VN-9	FHR 1075 G 6.900 05/01/2021		12/01/2004	MBS PAYDOWN		1,127,141	1,127,141	1,102,133	1,122,555	0	4,586	0	4,586	0	1,127,141	0	0	0	46,922	05/01/2021
312905-XT-4	FHR 1076 F 8.500 05/01/2006		12/01/2004	MBS PAYDOWN		581,469	581,469	597,186	582,059	0	(590)	0	(590)	0	581,469	0	0	0	25,550	05/01/2006
312907-A3-2	FHR 1168 H 7.500 11/01/2021		12/01/2004	MBS PAYDOWN		303,444	303,444	303,444	303,444	0	0	0	0	0	303,444	0	0	0	13,603	11/01/2021
312907-N8-7	FHR 1179 H 7.500 03/01/2008		12/01/2004	VARIOUS		564,513	564,513	557,457	563,044	0	1,469	0	1,469	0	564,513	0	0	0	6,540	03/01/2008
312908-X5-0	FHR 1228 H 7.000 11/01/2006		12/01/2004	MBS PAYDOWN		1,285,075	1,285,075	1,201,143	1,264,352	0	20,723	0	20,723	0	1,285,075	0	0	0	43,020	11/01/2006
31292H-X3-3	FGLMC C01598 5.000 04/01/2033		12/01/2004	VARIOUS		25,328,889	25,328,889	25,910,184	25,354,572	0	(25,684)	0	(25,684)	0	25,328,888	0	0	0	762,145	04/01/2033
31294K-SN-6	FGCI E01425 4.500 04/01/2018		12/01/2004	MBS PAYDOWN		3,557,394	3,557,394	3,625,508	3,563,703	0	(6,309)	0	(6,309)	0	3,557,394	0	0	0	91,564	04/01/2018
31296K-4E-0	FGLMC A11721 5.000 02/01/2033		12/01/2004	MBS PAYDOWN		1,503,036	1,503,036	1,537,622	1,504,083	0	(1,047)	0	(1,047)	0	1,503,036	0	0	0	34,230	02/01/2033
31296L-AF-8	FGLMC A11806 5.000 04/01/2033		12/01/2004	MBS PAYDOWN		2,155,568	2,155,568	2,205,169	2,156,806	0	(1,239)	0	(1,239)	0	2,155,567	0	0	0	62,166	04/01/2033
31296L-CF-6	FGLMC A11870 5.000 04/01/2033		12/01/2004	MBS PAYDOWN		4,039,892	4,039,892	4,132,853	4,045,105	0	(5,212)	0	(5,212)	0	4,039,893	0	0	0	112,250	04/01/2033
31296L-F3-0	FGLMC A11986 5.000 03/01/2033		04/16/2004	VARIOUS		49,084,553	48,854,415	49,963,769	49,882,755	0	(73,344)	0	(73,344)	0	49,809,411	0	(724,858)	(724,858)	813,269	03/01/2033
31296L-F4-8	FGLMC A11987 5.000 05/01/2033		04/16/2004	VARIOUS		49,847,210	49,610,964	50,737,497	50,655,256	0	(63,911)	0	(63,911)	0	50,591,345	0	(744,135)	(744,135)	830,520	05/01/2033
31296L-F5-5	FGLMC A11988 5.000 04/01/2033		04/01/2004	VARIOUS		49,655,964	49,412,951	50,534,988	50,453,075	0	(78,212)	0	(78,212)	0	50,374,863	0	(718,899)	(718,899)	821,825	04/01/2033
31296L-F8-9	FGLMC A11991 5.000 01/01/2033		12/01/2004	MBS PAYDOWN		2,458,824	2,458,824	2,515,403	2,461,377	0	(2,553)	0	(2,553)	0	2,458,824	0	0	0	71,161	01/01/2033
313370-NA-8	FHR 1568 C 6.750 05/01/2005		12/01/2004	MBS PAYDOWN		2,725,823	2,725,823	2,701,972	2,720,778	0	5,046	0	5,046	0	2,725,824	0	0	0	87,288	05/01/2005
313371-QU-9	FHR 1603 IA 6.500 06/01/2005		12/01/2004	MBS PAYDOWN		11,103,545	11,103,545	11,519,063	11,103,545	0	0	0	0	0	11,103,545	0	0	0	327,841	06/01/2005
313372-U3-2	FHG 26 C 6.500 02/01/2004		02/01/2004	MBS PAYDOWN		935,754	935,754	907,027	931,189	0	4,565	0	4,565	0	935,754	0	0	0	5,611	02/01/2004
313373-ST-1	FHR 1671 G 6.500 01/01/2008		12/01/2004	MBS PAYDOWN		617,129	617,129	619,925	617,129	0	0	0	0	0	617,129	0	0	0	20,769	01/01/2008
313374-GY-6	FHR 1691 H 7.000 06/01/2004		06/01/2004	MBS PAYDOWN		1,839,865	1,839,865	1,723,765	1,822,902	0	16,963	0	16,963	0	1,839,865	0	0	0	33,381	06/01/2004
313377-J9-1	FHR 1865 H 8.000 12/01/2022		12/01/2004	MBS PAYDOWN		1,636,414	1,636,414	1,627,976	1,634,632	0	1,782	0	1,782	0	1,636,414	0	0	0	66,610	12/01/2022
31358J-L9-0	FNR 1991-139 PN 7.500 10/01/2021		12/01/2004	MBS PAYDOWN		804,517	804,517	784,152	801,757	0	2,760	0	2,760	0	804,517	0	0	0	29,806	10/01/2021
31358M-JA-3	FNR 1992-35 L 7.000 09/01/2008		12/01/2004	MBS PAYDOWN		1,585,826	1,585,826	1,500,659	1,575,751	0	10,776	0	10,776	0	1,585,827	0	0	0	54,867	09/01/2008
31358P-AK-3	FNR 1992-120 C 6.500 06/01/2022		12/01/2004	MBS PAYDOWN		23,541	23,541	22,187	23,254	0	287	0	287	0	23,541	0	0	0	726	06/01/2022
31358P-IM-4	FNR 1992-149 G 7.000 05/01/2004		04/01/2004	MBS PAYDOWN		339,768	339,768	332,718	337,769	0	1,998	0	1,998	0	339,767	0	0	0	4,328	05/01/2004
31358Q-NL-5	FNR 1992-169 L 7.000 09/01/2022		12/01/2004	MBS PAYDOWN		361,861	361,861	336,983	359,841	0	2,020	0	2,020	0	361,861	0	0	0	11,777	09/01/2022
31358R-SL-9	FNR 1993-5 H 7.500 01/01/2008		12/01/2004	MBS PAYDOWN		8,064,462	8,064,462	8,082,103	8,064,462	0	0	0	0	0	8,064,462	0	0	0	301,901	01/01/2008
31358U-XV-3	FNR 693-19 P 6.500 07/01/2005		12/01/2004	MBS PAYDOWN		16,266,778	16,266,778	15,204,354	16,146,439	0	120,339	0	120,339	0	16,266,778	0	0	0	507,300	07/01/2005
31359B-NS-2	FNR 1993-122 C 6.500 10/01/2004		10/01/2004	MBS PAYDOWN		3,447,036	3,447,036	3,403,948	3,430,573	0	16,463	0	16,463	0	3,447,036	0	0	0	90,739	10/01/2004
31359E-KL-4	FNR 1993-195 C 6.750 08/01/2005		12/01/2004	VARIOUS		14,889,974	14,889,974	14,873,446	14,882,118	0	7,856	0	7,856	0	14,889,974	0	0	0	486,321	08/01/2005
31359E-U9-0	FNR 1993-206 H 6.500 04/01/2004		05/04/2004	VARIOUS		5,859,764	5,859,764	5,905,119	5,859,764	0	0	0	0	0	5,859,764	0	0	0	72,135	04/01/2004
31359F-F3-7	FNR 1993-255 C 6.550 03/01/2009		12/01/2004	MBS PAYDOWN		5,537,230	5,537,230	5,279,403	5,518,474	0	18,756	0	18,756	0	5,537,230	0	0	0	178,163	03/01/2009
31359U-VL-6	FNR 1998-W6 B1 7.085 06/01/2028		12/01/2004	MBS PAYDOWN		426,393	426,393	414,001	425,245	0	1,149	0	1,149	0	426,394	0	0	0	16,017	06/01/2028
31359U-VM-4	FNR 1998-W6 B2 7.085 06/01/2028		12/01/2004	MBS PAYDOWN		319,795	319,795	290,289	317,000	0	2,795	0	2,795	0	319,795	0	0	0	12,013	06/01/2028
31359V-HB-2	FNR 1999-W1 M 6.870 12/01/2028		12/01/2004	MBS PAYDOWN		877,408	877,408	877,408	877,003	0	404	0	404	0	877,407	0	0	0	34,285	12/01/2028
31359V-HC-0	FNR 1999-W1 B1 6.870 12/01/2028																			

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**SCHEDULE D - PART 4**

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
31371L-CD-9	FNCL 254888		12/01/2004	MBS PAYDOWN		17,763,563	17,763,563	18,102,492	17,782,694	0	(19,131)	0	(19,131)	0	17,763,563	0	0	0	539,210	05/01/2033
31391W-4W-8	FNCL 679537		12/01/2004	MBS PAYDOWN		2,080,244	2,080,244	2,116,803	2,081,871	0	(1,627)	0	(1,627)	0	2,080,244	0	0	0	71,320	08/01/2032
31392P-YH-2	FHR 2474 EB		12/01/2004	MBS PAYDOWN		54,171,367	54,171,367	54,021,126	54,086,042	0	85,324	0	85,324	0	54,171,366	0	0	0	1,834,174	03/01/2005
31392R-4C-2	FHR 2471 KA		12/01/2004	MBS PAYDOWN		3,377,534	3,377,534	3,360,250	3,374,173	0	3,361	0	3,361	0	3,377,534	0	0	0	193,283	10/01/2005
31400D-6C-1	FNCL 684967		12/01/2004	MBS PAYDOWN		366,414	366,414	372,101	366,724	0	(310)	0	(310)	0	366,414	0	0	0	10,010	05/01/2033
31400F-X6-9	FNCL 686601		12/01/2004	MBS PAYDOWN		2,048,680	2,048,680	2,085,040	2,050,434	0	(1,754)	0	(1,754)	0	2,048,680	0	0	0	54,920	05/01/2032
31400J-G6-8	FNCL 688799		12/01/2004	MBS PAYDOWN		1,782,924	1,782,924	1,814,635	1,785,167	0	(2,243)	0	(2,243)	0	1,782,924	0	0	0	57,309	02/01/2032
31400P-MU-6	FNCL 693471		12/01/2004	MBS PAYDOWN		28,287,602	28,287,602	28,784,740	28,330,348	0	(42,746)	0	(42,746)	0	28,287,602	0	0	0	813,576	10/01/2032
31400S-V6-3	FNCL 696437		12/01/2004	MBS PAYDOWN		2,667,363	2,667,363	2,640,197	2,666,066	0	1,297	0	1,297	0	2,667,363	0	0	0	86,003	02/01/2033
31400T-BF-3	FNCL 696738		12/01/2004	MBS PAYDOWN		2,736,882	2,736,882	2,784,893	2,738,651	0	(1,769)	0	(1,769)	0	2,736,882	0	0	0	81,952	11/01/2032
31401A-TB-3	FNCL 702646		12/01/2004	MBS PAYDOWN		2,953,988	2,953,988	2,923,902	2,949,711	0	4,276	0	4,276	0	2,953,987	0	0	0	75,808	10/01/2032
31401B-A9-6	FNCL 703032		12/01/2004	MBS PAYDOWN		3,716,292	3,716,292	3,678,443	3,712,655	0	3,638	0	3,638	0	3,716,293	0	0	0	126,008	01/01/2033
31401H-BH-4	FNCL 708440		12/01/2004	MBS PAYDOWN		3,736,906	3,736,906	3,698,847	3,733,307	0	3,599	0	3,599	0	3,736,906	0	0	0	115,475	11/01/2032
31401J-NB-7	FNCL 709715		12/01/2004	MBS PAYDOWN		1,048,532	1,048,532	1,037,853	1,047,873	0	659	0	659	0	1,048,532	0	0	0	29,647	12/01/2032
31401J-NS-3	FNCL 709701		12/01/2004	MBS PAYDOWN		5,054,081	5,054,081	5,002,607	5,049,459	0	4,622	0	4,622	0	5,054,081	0	0	0	135,546	02/01/2033
31401K-HU-2	FNCL 710443		12/01/2004	MBS PAYDOWN		5,759,209	5,759,209	5,700,554	5,754,442	0	4,767	0	4,767	0	5,759,209	0	0	0	180,082	01/01/2033
31401L-RW-1	FNCL 720601		12/01/2004	MBS PAYDOWN		4,527,630	4,527,630	4,481,518	4,523,834	0	3,796	0	3,796	0	4,527,630	0	0	0	123,407	01/01/2033
31401W-RY-7	FNCL 720603		12/01/2004	MBS PAYDOWN		2,142,332	2,142,332	2,120,514	2,140,352	0	1,980	0	1,980	0	2,142,332	0	0	0	65,705	02/01/2033
31402E-3H-9	FNCL 727200		12/01/2004	MBS PAYDOWN		8,937,641	8,937,641	9,139,020	8,947,040	0	(9,399)	0	(9,399)	0	8,937,641	0	0	0	237,313	05/01/2033
31402G-R4-7	FNCL 728707		12/01/2004	MBS PAYDOWN		5,862,330	5,862,330	5,993,083	5,869,726	0	(7,396)	0	(7,396)	0	5,862,330	0	0	0	167,836	04/01/2033
31402J-S5-7	FNCL 730540		12/01/2004	MBS PAYDOWN		4,694,518	4,694,518	4,799,224	4,700,196	0	(5,678)	0	(5,678)	0	4,694,518	0	0	0	152,061	04/01/2033
31402J-Y6-6	FNCL 730718		12/01/2004	MBS PAYDOWN		21,852,726	21,852,726	22,340,126	21,881,308	0	(28,582)	0	(28,582)	0	21,852,726	0	0	0	654,774	05/01/2033
31402K-AW-4	FNCL 730921		12/01/2004	MBS PAYDOWN		21,535,065	21,535,065	22,010,477	21,561,747	0	(26,682)	0	(26,682)	0	21,535,065	0	0	0	670,264	04/01/2033
31402K-NG-5	FNCL 731291		12/01/2004	MBS PAYDOWN		2,206,456	2,206,456	2,240,706	2,208,323	0	(1,866)	0	(1,866)	0	2,206,457	0	0	0	77,512	05/01/2033
31402M-XU-9	FNCL 733391		12/01/2004	MBS PAYDOWN		13,861,125	13,861,125	14,173,438	13,882,117	0	(20,992)	0	(20,992)	0	13,861,125	0	0	0	428,268	06/01/2033
31402M-ZU-7	FNCL 733455		12/01/2004	MBS PAYDOWN		449,941	449,941	459,976	450,429	0	(488)	0	(488)	0	449,941	0	0	0	12,300	04/01/2033
31402N-F9-4	FNCL 733792		12/01/2004	MBS PAYDOWN		14,284,998	14,284,998	14,606,861	14,309,756	0	(24,758)	0	(24,758)	0	14,284,998	0	0	0	443,537	04/01/2033
31402R-4M-8	FNCL 736228		12/01/2004	MBS PAYDOWN		5,649,002	5,649,002	5,774,997	5,657,939	0	(8,937)	0	(8,937)	0	5,649,002	0	0	0	182,191	06/01/2033
31402R-ZU-6	FNCL 736155		12/01/2004	MBS PAYDOWN		10,675,998	10,675,998	10,914,114	10,688,457	0	(12,459)	0	(12,459)	0	10,675,998	0	0	0	305,325	04/01/2033
31402T-2V-6	FNCL 737988		12/01/2004	MBS PAYDOWN		464,837	464,837	472,053	465,215	0	(378)	0	(378)	0	464,837	0	0	0	13,390	05/01/2033
31402T-T4-7	FNCL 737771		12/01/2004	MBS PAYDOWN		5,620,555	5,620,555	5,745,915	5,627,147	0	(6,591)	0	(6,591)	0	5,620,556	0	0	0	170,651	12/01/2032
31402T-WB-7	FNCL 737842		12/01/2004	MBS PAYDOWN		4,916,071	4,916,071	4,993,121	4,922,344	0	(6,273)	0	(6,273)	0	4,916,071	0	0	0	148,496	04/01/2033
31402T-WN-1	FNCL 737853		12/01/2004	MBS PAYDOWN		4,383,562	4,383,562	4,452,266	4,387,905	0	(4,343)	0	(4,343)	0	4,383,562	0	0	0	122,327	01/01/2033
31402T-WP-6	FNCL 737854		12/01/2004	MBS PAYDOWN		2,669,181	2,669,181	2,711,016	2,670,907	0	(1,726)	0	(1,726)	0	2,669,181	0	0	0	75,304	02/01/2033
31402U-6W-7	FNCL 738985		12/01/2004	MBS PAYDOWN		1,883,704	1,883,704	1,913,228	1,885,564	0	(1,860)	0	(1,860)	0	1,883,704	0	0	0	63,114	05/01/2033
31402U-6Y-3	FNCL 738987		12/01/2004	MBS PAYDOWN		3,833,403	3,833,403	3,893,484	3,837,623	0	(4,220)	0	(4,220)	0	3,833,403	0	0	0	110,688	04/01/2033
31402U-MC-3	FNCL 738455		12/01/2004	MBS PAYDOWN		324,487	324,487	329,524	324,799	0	(312)	0	(312)	0	324,487	0	0	0	11,442	04/01/2033
31402V-NN-6	FNCL 739397		12/01/2004	MBS PAYDOWN		795,469	795,469	807,817	796,076	0	(608)	0	(608)	0	795,468	0	0	0	25,406	12/01/2032
31402V-LC-0	FNCL 740223		12/01/2004	MBS PAYDOWN		7,905	7,905	8,028	7,911	0	(6)	0	(6)	0	7,905	0	0	0	238	05/01/2033
31402Y-DF-8	FNCL 741802		12/01/2004	MBS PAYDOWN		2,734,957	2,734,957	2,777,411	2,737,144	0	(2,187)	0	(2,187)	0	2,734,957	0	0	0	81,923	04/01/2033
677525-LT-2	OHIO ST AIR QUALITY		12/01/2004	SINKING FUND PYMT		2,695,000	2,695,000	2,695,000	2,695,000	0	0	0	0	0	2,695,000	0	0	0	118,834	01/01/2006
<b>3199999. Bonds - Special Revenues</b>						<b>579,718,493</b>	<b>579,009,093</b>	<b>685,487,885</b>	<b>582,073,518</b>	<b>0</b>	<b>(167,131)</b>	<b>0</b>	<b>(167,131)</b>	<b>0</b>	<b>581,906,387</b>	<b>0</b>	<b>(2,187,892)</b>	<b>(2,187,892)</b>	<b>15,693,567</b>	<b>XXX</b>
<b>PUBLIC UTILITIES (UNAFFILIATED)</b>																				
059165-CE-8	BALTIMORE GAS & ELE		04/15/2004	MATURITY		200,000	200,000	177,056	199,096	0	904	0	904	0	200,000	0	0	0	5,500	04/15/2004
100599-BK-4	BOSTON EDISON		03/16/2004	CALL at 103.360		206,720	200,000	190,500	191,732	0	37	0	37	0	191,769	0	14,950	14,950	7,843	03/15/2023
210518-AY-2	CONSUMERS ENERGY		09/28/2004	SINKING FUND PYMT		50,000,000	50,000,000	49,233,573	49,797,945	0	202,055	0	202,055	0	50,000,000	0	0	0	4,069,842	06/15/2005
210518-BN-5	CONSUMERS ENERGY		09/20/2004	SINKING FUND PYMT		20,000,000	20,000,000	19,995,400	19,998,184	0	1,816	0	1,816	0	20,000,000	0	0	0	1,591,441	03/15/2005
293567-AT-0	ENSERCH		02/01/2004	MATURITY		200,000	200,000	182,750	199,797	0	203	0	203	0	200,000	0	0	0	6,375	02/01/2004
29364L-AE-2	ENTERGY GULF STATES		12/01/2007	CALL at 100.000		8,940,000	8,940,000	8,935,619	8,936,792	0	445	0	445	0	8,937,237	0	2,762	2,762	464,880	12/01/2007
302567-AA-0	FPL ENERGY AMERICAN		06/20/2023	SINKING FUND PYMT		450,000	450,000	450,000	450,000</											

ANNUAL STATEMENT FOR THE YEAR 2004 OF THE JACKSON NATIONAL LIFE INSURANCE COMPANY

**SCHEDULE D - PART 4**

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
717537-DJ-0	PHILADELPHIA ELECTR 6.375 08/15/2005		04/15/2004	CALL at 100.000		5,000,000	5,000,000	4,403,250	4,878,748	0	20,531	0	20,531	0	4,899,279	0	100,720	100,720	212,500	08/15/2005
845437-AV-4	SOUTHWESTERN ELECTR 6.875 10/01/2025		03/01/2004	CALL at 103.080		206,160	200,000	175,250	177,897	0	65	0	65	0	177,962	0	28,199	28,199	5,729	10/01/2025
92931D-AA-0	WPD HOLDINGS UK 6.750 12/15/2004		12/15/2004	MATURITY		7,000,000	7,000,000	6,999,064	6,999,064	0	936	0	936	0	7,000,000	0	0	0	472,500	12/15/2004
<b>3899999. Bonds - Public Utilities</b>						<b>145,943,309</b>	<b>187,965,000</b>	<b>185,828,977</b>	<b>144,859,031</b>	<b>0</b>	<b>224,749</b>	<b>0</b>	<b>224,749</b>	<b>0</b>	<b>145,083,780</b>	<b>0</b>	<b>859,527</b>	<b>859,527</b>	<b>6,911,974</b>	<b>XXX</b>
<b>INDUSTRIAL &amp; MISC. (UNAFFIL)</b>																				
00077B-AK-9	AMAC 1998-1 B1 6.717 03/01/2028		02/01/2004	MBS PAYDOWN		1,547,332	1,547,332	1,517,896	1,530,249	0	17,083	0	17,083	0	1,547,332	0	0	0	17,039	03/01/2028
00077B-AL-7	AMAC 1998-1 B2 6.717 03/01/2028		02/01/2004	MBS PAYDOWN		773,665	773,665	745,892	759,077	0	14,588	0	14,588	0	773,665	0	0	0	8,519	03/01/2028
00077B-BT-9	AMAC 1998-2 B2 6.734 09/01/2025		02/01/2004	MBS PAYDOWN		1,458,760	1,458,760	1,409,755	1,432,315	0	26,444	0	26,444	0	1,458,759	0	0	0	16,185	09/01/2025
00077B-GB-3	AMAC 1999-2 1B2 6.750 02/01/2029		05/01/2004	MBS PAYDOWN		793,732	793,732	728,094	753,854	0	39,877	0	39,877	0	793,731	0	0	0	22,217	02/01/2029
00104B-AC-4	AES EASTERN ENERGY 9.000 01/02/2017		07/02/2004	SINKING FUND PYMT		28,793	28,793	31,385	28,803	0	(10)	0	(10)	0	28,793	0	0	0	1,296	01/02/2017
001084-AD-4	AGCO 8.500 03/15/2006		05/24/2004	CALL at 100.000		10,039,999	10,039,999	10,355,345	10,038,060	0	323	0	323	0	10,038,383	0	1,615	1,615	590,268	03/15/2006
001957-BC-2	AT&T 9.050 11/15/2011		11/10/2004	VARIOUS		65,642,750	60,000,000	61,550,677	61,633,334	0	666,221	0	666,221	0	62,299,555	0	3,343,196	3,343,196	3,410,208	11/15/2011
001957-BF-5	AT&T 7.500 04/01/2004		04/01/2004	MATURITY		200,000	200,000	193,800	200,000	0	0	0	0	0	200,000	0	0	0	7,500	04/01/2004
00209A-AE-6	AT&T WIRELESS 7.875 03/01/2011		01/23/2004	GOLDMAN SACHS		23,525,600	20,000,000	19,930,200	19,945,115	0	427	0	427	0	19,945,542	0	3,580,058	3,580,058	643,125	03/01/2011
003672-AA-0	ABITIBI-CONSOLIDATE 7.875 08/01/2009		04/13/2004	VARIOUS		11,567,850	11,000,000	115,111,515	11,352,074	0	(15,699)	0	(15,699)	0	11,336,375	0	231,475	231,475	621,469	08/01/2009
00437V-AF-1	ACCREDITO HEALTH TRAN 4.230 06/30/2011		12/30/2004	SINKING FUND PYMT		36,000	36,000	36,000	36,000	0	0	0	0	0	36,000	0	0	0	275	06/30/2011
00437V-AF-3	ACCREDITO HEALTH TERM 3.533 03/31/2009		11/30/2004	VARIOUS		5,240,000	5,240,000	5,279,300	5,240,000	0	0	0	0	0	5,240,000	0	0	0	128,051	03/31/2009
00805F-AC-7	AEROTEK SENIOR SECUR 7.310 10/09/2009		04/02/2004	SINKING FUND PYMT		25,000,000	25,000,000	25,000,000	25,000,000	0	0	0	0	0	25,000,000	0	0	0	4,820,098	10/09/2009
00809E-AE-5	ACMT 1995-C5 D 7.100 10/01/2004		10/01/2004	MBS PAYDOWN		3,927,760	3,927,760	3,844,728	3,903,154	0	24,607	0	24,607	0	3,927,761	0	0	0	179,700	10/01/2004
01071F-AA-6	ALADDIN GAMING LLC 09/30/2006		04/21/2004	VARIOUS		6,672,763	6,789,474	6,738,553	4,581,656	0	(82,998)	0	(82,998)	0	4,498,658	0	2,174,105	2,174,105	101,589	09/30/2006
01071F-AB-4	ALADDIN GAMING LLC 03/31/2008		06/01/2004	VARIOUS		12,083,500	12,700,000	12,604,750	8,525,747	0	(492,686)	0	(492,686)	0	8,033,061	0	4,050,439	4,050,439	516,929	03/31/2008
011745-AA-2	CARDINAL HEALTH 7.300 10/15/2006		09/27/2004	MERRILL LYNCH		10,626,000	10,000,000	10,004,748	10,001,715	0	(429)	0	(429)	0	10,001,286	0	624,714	624,714	699,583	10/15/2006
01958X-AM-9	ALLIED WASTE NORTH 7.875 01/01/2009		05/03/2004	VARIOUS		12,472,500	12,000,000	12,195,000	12,158,252	0	(7,724)	0	(7,724)	0	12,150,528	0	321,971	321,971	624,499	01/01/2009
01958X-AO-0	ALLIED WASTE NORTH 10.000 08/01/2009		04/20/2004	TENDER OFFER		10,635,000	10,000,000	10,030,000	10,027,999	0	(1,782)	0	(1,782)	0	10,026,217	0	608,783	608,783	469,444	08/01/2009
01958X-CF-2	ALLIED WASTE INDUST 2.750 01/15/2010		10/01/2004	SINKING FUND PYMT		5,714	5,714	5,714	5,714	0	0	0	0	0	5,714	0	0	0	114	01/15/2010
01958X-CG-4	ALLIED WASTE INDUST 5.125 09/30/2010		09/30/2004	SINKING FUND PYMT		54,873	54,873	54,873	54,873	0	0	0	0	0	54,873	0	0	0	1,610	09/30/2010
01958X-DG-3	ALLIED WASTE INDUST 5.263 12/31/2009		09/30/2004	SINKING FUND PYMT		48,147	48,147	48,147	48,147	0	0	0	0	0	48,147	0	0	0	1,406	12/31/2009
020039-AF-0	ALLTEL 7.250 04/01/2004		04/01/2004	MATURITY		200,000	200,000	198,000	199,931	0	69	0	69	0	200,000	0	0	0	7,250	04/01/2004
020039-DB-6	ALLTEL 7.000 07/01/2012		04/26/2004	VARIOUS		37,552,207	33,500,000	33,428,114	33,437,219	0	1,803	0	1,803	0	33,439,022	0	4,113,185	4,113,185	1,941,139	07/01/2012
023551-AF-1	AMERADA HESS 5.698 10/01/2029		02/17/2004	CSFB		5,698,700	5,000,000	5,577,600	5,569,036	0	(1,106)	0	(1,106)	0	5,567,930	0	130,770	130,770	152,031	10/01/2029
023551-AH-7	AMERADA HESS 6.650 08/15/2011		02/17/2004	VARIOUS		38,450,600	35,000,000	37,957,300	37,664,768	0	(29,905)	0	(29,905)	0	37,634,863	0	815,736	815,736	1,129,576	08/15/2011
026609-AL-1	AMERICAN HOME PRODU 6.250 03/15/2006		01/12/2004	CALL at 109.386		10,938,600	10,000,000	10,089,300	10,057,055	0	(739)	0	(739)	0	10,056,316	0	882,284	882,284	211,250	03/15/2006
026609-AM-9	WYETH 6.950 03/15/2011		12/08/2004	VARIOUS		45,575,627	42,000,000	41,928,682	41,947,557	0	73,458	0	73,458	0	42,021,015	0	3,554,612	3,554,612	2,716,769	03/15/2011
037833-AA-8	APPLE COMPUTER 6.500 02/15/2004		02/15/2004	MATURITY		200,000	200,000	183,750	199,720	0	280	0	280	0	200,000	0	0	0	6,500	02/15/2004
039522-AD-0	ARAMARK SERVICES 6.750 08/01/2004		08/01/2004	MATURITY		25,275,000	25,275,000	23,882,706	25,050,964	0	224,036	0	224,036	0	25,275,000	0	0	0	1,706,063	08/01/2004
040097-A*-8	ARES LEVERAGED INV 2.630 11/15/2005		05/28/2004	SINKING FUND PYMT		10,223,148	10,223,148	10,223,148	10,223,148	0	0	0	0	0	10,223,148	0	0	0	112,960	11/15/2005
040097-AA-5	ARES LEVERAGED INV 6.880 11/15/2005		05/30/2004	SINKING FUND PYMT		4,630,914	4,630,914	4,630,914	4,630,914	0	0	0	0	0	4,630,914	0	0	0	157,533	11/15/2005
040097-AG-2	ARES LEVERAGED INV 6.350 11/15/2005		05/30/2004	SINKING FUND PYMT		2,778,548	2,778,548	2,778,548	2,778,548	0	0	0	0	0	2,778,548	0	0	0	87,239	11/15/2005
04685R-AA-2	ATHENA NEURO FIN LL 7.250 02/21/2008		03/15/2004	VARIOUS		24,838,750	25,000,000	24,920,305	24,939,336	0	2,462	0	2,462	0	24,941,798	0	(103,048)	(103,048)	1,008,556	02/21/2008
05367D-BN-6	AVIAT 12 A 3.290 07/11/2013		12/11/2004	MBS PAYDOWN		5,733,555	5,733,555	5,682,781	5,704,689	0	28,866	0	28,866	0	5,733,555	0	0	0	62,301	07/11/2013
05368B-AA-8	AVIATION FINANCE GR 3.352 10/15/2015		12/15/2004	MBS PAYDOWN		2,539,980	2,539,980	2,539,980	2,539,980	0	0	0	0	0	2,539,980	0	0	0	21,010	10/15/2015
05406*-AB-5	AVON ASSOCIATES 10.000 04/01/2009		09/30/2004	SINKING FUND PYMT		249,327	249,327	249,327	249,327	0	5,598	0	5,598	0	249,327	0	0	0	22,053	04/01/2009
054402-AB-8	AVONDALE MILLS 10.250 07/01/2013		08/16/2004	VARIOUS		7,168,700	13,000,000	13,000,000	13,000,000	0	1,638,000	0	(1,638,000)	0	11,362,000	0	(4,193,300)	(4,193,300)	1,201,188	07/01/2013
05523U-AA-8	BAE SYSTEMS HOLDING 6.400 12/15/2011		03/18/2004	VARIOUS		38,554,400	35,000,000	34,915,930	34,929,940	0	2,110	0	2,110	0	34,932,050	0	3,622,350	3,622,350	1,071,111	12/15/2011
056061-AA-2	BXGNT 2002-A A 4.580 12/01/2008		12/01/2004	MBS PAYDOWN		1,567,827	1,567,827	1,567,827	1,567,827	0	0	0	0	0	1,567,827	0	0	0	37,435	12/01/2008
056061-AC-8	BXGNT 2002-A C 5.735 12/01/2008		12/01/2004	MBS PAYDOWN		2,868,343	2,868,343	2,868,343	2,868,343	0	0	0	0	0	2,868,343	0	0	0	86,672	12/01/2008
056061-AD-6	BXGNT 2002-A D 7.750																			

ANNUAL STATEMENT FOR THE YEAR 2004 OF THE JACKSON NATIONAL LIFE INSURANCE COMPANY

**SCHEDULE D - PART 4**

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/Decrease	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date
06423A-AB-9	BANK ONE		08/15/2004	MATURITY		200,000	200,000	199,700	199,977	0	23	0	23	0	200,000	0	0	0	14,500	08/15/2004
06423A-AQ-6	BANK ONE		02/18/2004	VARIOUS		79,024,710	72,000,000	71,168,050	71,305,072	0	10,675	0	10,675	0	71,315,747	0	7,708,962	7,708,962	1,172,953	11/15/2011
073902-AM-0	BEAR STEARNS		01/15/2004	MATURITY		200,000	200,000	178,176	199,876	0	124	0	124	0	200,000	0	0	0	6,625	01/15/2004
07468F-AA-4	BEAUTY ALLIANCE SEN		07/08/2004	SINKING FUND PYMT		13,000,000	13,000,000	13,000,000	13,000,000	0	0	0	0	0	13,000,000	0	0	0	1,975,014	04/18/2006
077858-AA-6	BELL ATLANTIC-NEW J		02/01/2004	MATURITY		200,000	200,000	183,000	199,804	0	196	0	196	0	200,000	0	0	0	5,875	02/01/2004
09738H-CF-7	BOISE CASCADE		11/05/2004	TENDER OFFER		15,915,480	14,000,000	14,000,000	14,000,000	0	0	0	0	0	14,000,000	0	1,915,480	1,915,480	983,080	06/15/2012
103304-AA-8	BOYD GAMING TERM LO		09/30/2004	SINKING FUND PYMT		12,500	12,500	12,500	12,500	0	0	0	0	0	12,500	0	0	0	49	06/30/2011
104573-AA-8	BRADLEY OPERATING L		11/15/2004	MATURITY		15,000,000	15,000,000	14,200,424	14,845,317	0	154,683	0	154,683	0	15,000,000	0	0	0	1,050,000	11/15/2004
10919F-AB-1	BRIGHT NOW! DENTAL		01/05/2004	DONALDSON LUFKIN		544,420	544,420	544,420	544,420	0	0	0	0	0	544,420	0	0	0	59,192	02/20/2009
122295-AA-9	BURNHAM LEASING SEN		12/30/2004	SINKING FUND PYMT		693,819	693,819	693,819	693,819	0	0	0	0	0	693,819	0	0	0	75,614	12/30/2010
12497S-AA-1	C-BASS 11A A		12/15/2004	MBS PAYDOWN		13,018	13,018	13,018	13,018	0	0	0	0	0	13,018	0	0	0	74	09/15/2011
12497S-AD-5	C-BASS 11A D		12/15/2004	MBS PAYDOWN		80,000	80,000	80,000	80,000	0	0	0	0	0	80,000	0	0	0	926	09/15/2011
12562C-AF-5	CROMPTON		08/16/2004	TENDER OFFER		40,881,318	39,850,000	39,845,757	39,838,743	0	5,735	0	5,735	0	39,844,478	0	1,036,840	1,036,840	3,114,357	03/15/2005
12614M-AA-2	CNL 2001-1A		12/20/2004	MBS PAYDOWN		2,957,403	2,957,403	2,893,287	2,936,238	0	21,165	0	21,165	0	2,957,403	0	0	0	32,390	12/20/2013
126671-BD-7	CIVIL 1998-1 BF		06/30/2004	VARIOUS		598,534	598,534	591,800	594,416	0	4,117	0	4,117	0	598,533	0	0	0	16,509	06/01/2005
126671-EM-4	CIVIL 1998-2 BF		11/01/2005	MBS PAYDOWN		608,946	608,946	605,330	606,459	0	2,486	0	2,486	0	608,945	0	0	0	18,318	01/01/2005
12667F-AZ-8	CWALT 2004-2CB M		12/01/2004	MBS PAYDOWN		70,924	70,924	71,132	70,936	0	(12)	0	(12)	0	70,924	0	0	0	1,849	03/01/2004
12667F-GG-4	CWALT 2004-7T1 M		12/01/2004	MBS PAYDOWN		43,252	43,252	42,566	43,244	0	8	0	8	0	43,252	0	0	0	624	06/01/2004
12667F-GH-2	CWALT 2004-7T1 B1		12/01/2004	MBS PAYDOWN		10,813	10,813	10,494	10,809	0	4	0	4	0	10,813	0	0	0	156	06/01/2004
12667F-VT-9	CWALT 2004-24CB B1		12/01/2004	MBS PAYDOWN		41,982	41,982	42,344	41,984	0	(3)	0	(3)	0	41,981	0	0	0	440	09/01/2004
12667F-ZA-6	CWALT 2004-28CB B1		12/01/2004	MBS PAYDOWN		14,657	14,657	14,657	14,657	0	0	0	0	0	14,657	0	0	0	69	10/01/2004
12667F-ZU-2	CWALT 2004-29CB M		12/01/2004	MBS PAYDOWN		12,440	12,440	12,372	12,440	0	0	0	0	0	12,440	0	0	0	57	11/01/2004
12667F-ZV-0	CWALT 2004-29CB B1		12/01/2004	MBS PAYDOWN		5,139	5,139	5,043	5,139	0	0	0	0	0	5,139	0	0	0	24	11/01/2004
12669A-7E-8	CWALT 1999-3 B2		01/01/2007	MBS PAYDOWN		2,721,670	2,721,670	2,453,011	2,572,669	0	149,001	0	149,001	0	2,721,670	0	0	0	14,742	03/01/2007
12669A-HC-1	CWALT 1998-1 B1		07/01/2004	MBS PAYDOWN		2,052,352	2,052,352	2,070,310	2,057,432	0	(5,080)	0	(5,080)	0	2,052,352	0	0	0	82,876	12/01/2007
12669A-HD-9	CWALT 1998-1 B2		07/01/2004	MBS PAYDOWN		1,492,619	1,492,619	1,479,559	1,482,297	0	10,322	0	10,322	0	1,492,619	0	0	0	80,274	12/01/2007
12669A-LF-9	CWALT 1998-2 M		06/29/2004	VARIOUS		3,126,603	3,126,603	3,152,495	3,133,709	0	(7,106)	0	(7,106)	0	3,126,603	0	0	0	105,066	03/01/2008
12669A-LG-7	CWALT 1998-2 B1		06/29/2004	VARIOUS		2,344,952	2,344,952	2,347,517	2,344,952	0	0	0	0	0	2,344,952	0	0	0	78,799	03/01/2008
12669A-LH-5	CWALT 1998-2 B2		06/29/2004	VARIOUS		1,406,971	1,406,971	1,376,853	1,387,791	0	19,180	0	19,180	0	1,406,971	0	0	0	47,290	03/01/2008
12669A-OT-4	CWALT 1998-3 B1		06/29/2004	VARIOUS		2,693,158	2,693,158	2,661,598	2,669,783	0	23,375	0	23,375	0	2,693,158	0	0	0	90,693	12/01/2006
12669A-QU-1	CWALT 1998-3 B2		06/29/2004	VARIOUS		1,795,439	1,795,439	1,760,372	1,772,710	0	22,730	0	22,730	0	1,795,440	0	0	0	60,462	05/01/2007
12669A-TQ-7	CWALT 1998-4 B1		12/01/2004	MBS PAYDOWN		863,077	863,077	853,233	862,017	0	1,060	0	1,060	0	863,077	0	0	0	31,557	07/01/2008
12669A-TR-5	CWALT 1998-4 B2		12/01/2004	MBS PAYDOWN		528,983	528,983	511,791	526,970	0	2,012	0	2,012	0	528,982	0	0	0	19,341	07/01/2008
12669B-2S-0	CWALT 2001-12 1A7		02/01/2004	MBS PAYDOWN		5,864,299	5,864,299	5,751,594	5,811,523	0	52,775	0	52,775	0	5,864,298	0	0	0	61,104	05/01/2006
12669B-BS-0	CWALT 1999-1 M		12/01/2004	MBS PAYDOWN		1,211,199	1,211,202	1,194,738	1,209,637	0	1,562	0	1,562	0	1,211,199	0	0	0	50,645	06/01/2009
12669B-BT-8	CWALT 1999-1 B1		12/01/2004	MBS PAYDOWN		540,691	540,695	523,882	538,903	0	1,788	0	1,788	0	540,691	0	0	0	22,608	06/01/2009
12669B-BU-5	CWALT 1999-1 B2		12/01/2004	MBS PAYDOWN		302,787	302,789	273,551	299,525	0	3,262	0	3,262	0	302,787	0	0	0	12,661	06/01/2009
12669B-PB-2	RESIDENTIAL ASSET S		05/01/2004	MBS PAYDOWN		3,614,711	3,614,711	3,512,482	3,614,711	0	0	0	0	0	3,614,711	0	0	0	117,727	11/01/2003
12669B-PC-0	RESIDENTIAL ASSET S		05/01/2004	VARIOUS		2,008,172	2,008,172	2,18,400	3,665,635	0	0	0	0	0	3,665,635	0	1,642,537	1,642,537	85,404	02/01/2003
12669C-3Y-4	CWALT 2002-22 B1		12/01/2004	MBS PAYDOWN		46,465	46,465	46,389	46,465	0	0	0	0	0	46,465	0	0	0	1,600	10/01/2003
12669C-EM-8	CWALT 2001-10 M		12/01/2004	MBS PAYDOWN		245,380	245,381	243,492	245,281	0	100	0	100	0	245,381	0	0	0	9,612	12/01/2003
12669C-FX-3	CWALT 2001-24 M		12/01/2004	MBS PAYDOWN		168,254	168,254	161,708	168,040	0	214	0	214	0	168,254	0	0	0	5,170	01/01/2003
12669C-HD-6	CWALT 2001-28 M		12/01/2004	MBS PAYDOWN		176,528	176,528	169,053	176,241	0	287	0	287	0	176,528	0	0	0	5,694	01/01/2003
12669C-IU-0	CWALT 2002-3 M		12/01/2004	MBS PAYDOWN		115,209	115,209	114,705	115,205	0	4	0	4	0	115,209	0	0	0	3,900	03/01/2003
12669C-KT-2	CWALT 2002-5 M		12/01/2004	MBS PAYDOWN		178,501	178,501	178,501	178,501	0	0	0	0	0	178,501	0	0	0	5,929	06/01/2003
12669C-XU-9	CWALT 2002-5 B1		12/01/2004	MBS PAYDOWN		75,863	75,863	74,998	75,822	0	41	0	41	0	75,863	0	0	0	2,520	06/01/2003
12669D-AK-4	CWALT 2002-14 M		12/01/2004	MBS PAYDOWN		143,278	143,277	143,636	143,304	0	(26)	0	(26)	0	143,278	0	0	0	4,438	11/01/2003
141705-AA-2	CAREMARK RX TERM LO		03/25/2004	SINKING FUND PYMT		4,924,812	4,924,812	4,927,274	4,924,812	0	0	0	0	0	4,924,812	0	0	0	38,126	03/31/2006
151313-AR-4	CENDANT		04/21/2004	MERRILL LYNCH		16,219,350	15,000,000	14,941,150	14,946,835	0	2,261	0	2,261	0	14,949,096	0	1,270,254	1,270,254	575,521	03/15/2010
15189P-AA-3	CENTERPOINT PROPERT		03/15/2004	MATURITY		2,310,000	2,310,000	2,398,288	2,318,293	0	(8,293)	0	(8,293)	0	2,310,000	0	0	0	82,294	03/15/2004
15189T-AA-8	CENTERPOINT ENERGY		12/16/2004	SINKING FUND PYMT		9,333,333	9,333,333	9,385,833	9,383,701</											

ANNUAL STATEMENT FOR THE YEAR 2004 OF THE JACKSON NATIONAL LIFE INSURANCE COMPANY

**SCHEDULE D - PART 4**

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
16162T-F7-6	CHASE 2001-S7 M	6.500	11/01/2031			37,472	37,472	36,992	37,456	0	16	0	16	0	37,472	0	0	0	1,361	11/01/2031
16162T-F8-4	CHASE 2001-S7 B1	6.500	11/01/2031			31,226	31,226	30,275	31,188	0	38	0	38	0	31,226	0	0	0	1,134	11/01/2031
16162T-FA-9	CHASE 1999-AS1 B2	6.500	07/01/2028			200,119	200,119	178,700	199,191	0	928	0	928	0	200,119	0	0	0	7,038	07/01/2028
16162T-HF-6	CHASE 1999-S4 B1	6.500	03/01/2029			3,799,638	3,799,638	3,661,901	3,717,134	0	82,504	0	82,504	0	3,799,638	0	0	0	101,562	03/01/2029
16162T-HG-4	CHASE 1999-S4 B2	6.500	03/01/2029			1,477,637	1,477,637	1,318,791	1,386,950	0	90,687	0	90,687	0	1,477,637	0	0	0	39,496	03/01/2029
16162T-JE-7	CHASE 1999-S5 B1	6.500	10/01/2029			4,244,431	4,244,431	4,097,202	4,161,732	0	82,698	0	82,698	0	4,244,430	0	0	0	45,856	10/01/2029
16162T-LX-2	CHASE 1999-S8 B1	6.750	06/01/2029			5,297,283	5,297,283	4,961,734	5,094,578	0	202,705	0	202,705	0	5,297,283	0	0	0	117,705	06/01/2029
16162T-NH-5	CHASE 1999-S10 B1	6.750	07/01/2029			5,619,714	5,619,714	5,251,394	5,403,450	0	216,264	0	216,264	0	5,619,714	0	0	0	82,376	07/01/2029
16678N-AA-4	CHEVY CHASE 1997-A	7.650	01/20/2008			509,570	509,570	509,303	509,442	0	128	0	128	0	509,570	0	0	0	12,998	01/20/2008
171340-B*-2	CHURCH & DWIGHT TER	4.170	06/30/2011			11,250	11,250	11,250	11,250	0	0	0	0	0	11,250	0	0	0	113	06/30/2011
17248R-AF-3	CINGULAR WIRELESS	6.500	12/15/2011			27,527,000	25,000,000	25,013,710	25,011,145	0	(173)	0	(173)	0	25,010,972	0	2,516,028	2,516,028	306,944	12/15/2011
172953-SR-8	CMSI 2002-3 1A1	6.250	12/01/2004			22,621,505	22,621,505	22,496,910	22,511,612	0	110,342	0	110,342	0	22,521,954	0	0	0	861,638	12/01/2004
172953-6U-0	CMSI 2002-4 1A13	6.500	10/01/2004			30,020,000	30,020,000	29,971,166	29,971,166	0	48,834	0	48,834	0	30,020,000	0	0	0	1,259,930	10/01/2004
172967-AZ-4	CITIGROUP	7.250	10/01/2010			8,000,000	8,000,000	8,734,240	8,630,073	0	(630,073)	0	(630,073)	0	8,000,000	0	0	0	1,999,460	10/01/2010
172973-B5-7	CMSI 2004-5 B1	5.268	08/01/2034			83,353	83,353	82,096	83,342	0	11	0	11	0	83,353	0	0	0	734	08/01/2034
172973-B6-5	CMSI 2004-5 B2	5.268	08/01/2034			33,341	33,341	32,387	33,332	0	9	0	9	0	33,341	0	0	0	293	08/01/2034
172973-GH-6	CMSI 2003-1 A2	5.500	02/01/2005			9,491,570	9,491,570	9,377,747	9,441,098	0	50,471	0	50,471	0	9,491,569	0	0	0	423,398	02/01/2005
17302X-AD-8	CITGO PETROLEUM	11.375	02/01/2011			1,195,840	1,000,000	1,165,000	1,161,669	0	(25,310)	0	(25,310)	0	1,136,359	0	59,481	59,481	139,344	02/01/2011
17453B-AA-9	CITIZEN COMMUNICATI	8.500	05/15/2006			3,215,460	3,000,000	2,971,560	2,985,010	0	5,567	0	5,567	0	2,980,577	0	224,883	224,883	274,833	05/15/2006
17453B-AB-7	CITIZEN COMMUNICATI	9.250	05/15/2011			44,078,020	38,545,000	44,095,394	43,612,271	0	(176,853)	0	(176,853)	0	43,435,418	0	642,602	642,602	1,276,075	05/15/2011
184502-AP-7	CLEAR CHANNEL COMMU	5.750	01/15/2013			34,982,050	35,000,000	34,879,270	34,888,615	0	4,760	0	4,760	0	34,893,375	0	88,675	88,675	1,947,813	01/15/2013
201728-AF-9	CMAC 1996-C1 D	7.689	03/01/2004			1,889,449	1,889,449	1,924,580	1,889,449	0	0	0	0	0	1,889,449	0	0	0	35,214	03/01/2004
209864-AT-4	CONSOLIDATED RAIL	9.750	06/15/2020			234,915	200,000	243,000	235,634	0	(718)	0	(718)	0	234,916	0	0	0	9,750	06/15/2020
210805-BZ-9	CONTINENTAL AIRLINE	7.206	06/30/2004			1,159,929	1,159,929	1,159,929	1,159,929	0	513,623	0	513,623	0	646,306	0	646,306	646,306	83,585	06/30/2004
210805-CR-6	CONTINENTAL AIRLINE	6.795	02/02/2020			10,126,868	12,694,101	12,694,101	10,986,203	0	(421,313)	0	(421,313)	0	10,564,890	0	(438,023)	(438,023)	1,032,313	02/02/2020
210805-CV-7	CONTINENTAL AIRLINE	7.566	03/15/2020			25,164,139	27,670,412	26,897,671	23,783,213	0	0	0	0	0	23,783,213	0	1,380,926	1,380,926	892,903	03/15/2020
210805-DA-2	CONTINENTAL AIRLINE	8.388	11/01/2020			6,790,379	8,834,743	8,806,295	6,579,613	0	(296,423)	0	(296,423)	0	7,283,190	0	(492,810)	(492,810)	617,028	11/01/2020
216866-AB-1	COOPERS & LYBRAND L	7.080	03/18/2012			2,272,727	2,272,727	2,272,727	2,272,727	0	0	0	0	0	2,272,727	0	0	0	80,455	03/18/2012
21867V-AA-7	CORE TRUST I	4.727	11/30/2007			10,608,400	10,000,000	10,000,000	10,000,000	0	0	0	0	0	10,000,000	0	608,400	608,400	148,375	11/30/2007
22237L-CN-0	COUNTRYWIDE FUNDING	6.770	08/11/2004			5,000,000	5,000,000	5,148,200	5,011,628	0	(11,628)	0	(11,628)	0	5,000,000	0	0	0	362,947	08/11/2004
22237U-AB-8	COUNTRYWIDE HOME LO	6.850	06/15/2004			28,000,000	28,000,000	27,982,080	27,988,182	0	1,818	0	1,818	0	28,000,000	0	0	0	959,000	06/15/2004
224044-AR-8	COX COMMUNICATIONS	7.500	08/15/2004			20,000,000	20,000,000	19,932,600	19,990,242	0	9,758	0	9,758	0	20,000,000	0	0	0	1,500,000	08/15/2004
224044-AS-6	COX COMMUNICATIONS	7.875	08/15/2009			11,447,900	10,000,000	9,988,300	9,992,399	0	356	0	356	0	9,992,755	0	1,455,146	1,455,146	553,438	08/15/2009
224044-BE-6	COX COMMUNICATIONS	7.125	10/01/2012			13,915,440	12,000,000	11,911,560	11,920,078	0	1,629	0	1,629	0	11,921,707	0	1,993,733	1,993,733	425,125	10/01/2012
22532B-AA-4	C-BASS SENIOR SUBOR	15.910	09/01/2004			35,000,000	35,000,000	34,933,458	34,987,301	0	12,699	0	12,699	0	35,000,000	0	0	0	5,568,500	09/01/2004
22540A-JM-1	CSFB 1998-C2 A2	6.300	11/11/2008			8,746,560	8,000,000	9,000,000	9,000,000	0	(103,145)	0	(103,145)	0	8,896,855	0	(150,295)	(150,295)	267,400	11/11/2008
22540V-D7-4	CSFB 2002-CXP1 JAD	6.294	01/01/2010			1,294,048	1,294,048	1,291,217	1,293,812	0	236	0	236	0	1,294,048	0	0	0	43,558	01/01/2010
22541L-AB-9	CREDIT SUISSE FB US	6.125	11/15/2011			26,577,250	25,000,000	24,946,480	24,955,503	0	2,466	0	2,466	0	24,957,969	0	1,619,282	1,619,282	1,037,847	11/15/2011
22541L-AC-7	CREDIT SUISSE FB US	6.500	01/15/2012			52,506,110	48,000,000	52,188,180	51,945,206	0	(273,902)	0	(273,902)	0	51,671,304	0	834,806	834,806	3,319,333	01/15/2012
226604-AB-2	CRIMT 1996-C1 A2	7.560	08/01/2005			825,371	825,371	824,724	824,532	0	839	0	839	0	825,371	0	0	0	8,828	08/01/2005
226604-AC-0	CRIMT 1996-C1 B	7.960	11/01/2005			20,190,999	20,190,999	20,153,930	20,177,139	0	13,859	0	13,859	0	20,190,998	0	0	0	1,018,024	11/01/2005
22660B-AA-8	CIMCT 1998-C1 A1	7.000	08/02/2006			285,283	285,283	282,564	285,272	0	11	0	11	0	285,283	0	0	0	1,664	08/02/2006
23281P-AC-0	PHELPS DODGE	8.375	02/01/2023			63,405,225	61,350,000	66,279,646	63,437,429	0	63,635	0	63,635	0	63,501,064	0	(95,839)	(95,839)	3,425,375	02/01/2023
23321P-G5-1	DLJMA 1997-CF2 B2TB	6.990	11/01/2004			498,129	498,129	499,841	498,129	0	0	0	0	0	498,129	0	0	0	17,237	11/01/2004
23321P-G6-9	DLJMA 1997-CF2 B3TB	6.990	01/01/2008			154,242	154,242	126,286	148,807	0	5,435	0	5,435	0	154,242	0	0	0	10,392	01/01/2008
23321P-YN-2	DLJMA 1996-CF1 A3	7.903	02/01/2006			2,577,614	2,577,614	2,596,947	2,578,223	0	(609)	0	(609)	0	2,577,614	0	0	0	156,966	02/01/2006
23331A-AA-7	D R HORTON	8.375	06/15/2004			14,899,999	14,899,999	14,888,800	14,900,140	0	(141)	0	(141)	0	14,899,999	0	0	0	623,938	06/15/2004
23918K-B*-8	DAVITA TERM LOAN C	4.156	06/30/2010			7,500	7,500	7,500	7,500	0	0	0	0	0	7,500	0	0	0	98	06/30/2010

ANNUAL STATEMENT FOR THE YEAR 2004 OF THE JACKSON NATIONAL LIFE INSURANCE COMPANY

**SCHEDULE D - PART 4**

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/Decrease	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date
278766-AG-3	ECHOSTAR DBS		02/02/2004	CALL at 104.688		10,887,552	10,400,000	10,493,577	10,445,049		(1,741)		(1,741)		10,443,308		444,243	444,243	487,500	02/01/2009
280888-AA-2	EDISON CHQUEST SR S		05/27/2008	SINKING FUND PYMT		4,428,571	4,428,571	4,778,916	4,428,571						4,428,571				77,279	05/27/2008
285661-AD-6	ELECTRONIC DATA SYS		07/16/2004	VARIOUS		45,743,770	47,000,000	45,870,190	45,908,000		1,048,986		1,048,986		46,956,986		(1,213,216)	(1,213,216)	2,573,556	08/01/2013
29444V-AD-6	EQUISTAR CHEMICALS		03/24/2004	SALOMON SMITH BARNEY		21,747,500	25,000,000	23,844,656	23,949,260		3,326		3,326		23,952,586		(2,205,086)	(2,205,086)	1,154,101	02/15/2026
295877-AN-6	ERNST YOUNG SENIOR		02/03/2004	LEHMAN BROTHERS		15,963,900	15,000,000	15,000,000	15,000,000						15,000,000		963,900	963,900	644,325	07/25/2022
29921F-AA-9	EVANS WITHYCOMBE		04/15/2004	MATURITY		7,000,000	7,000,000	6,960,870	6,998,239		1,761		1,761		7,000,000				262,500	04/15/2004
302182-AA-7	EXPRESS SCRIPTS TER		12/31/2004	SINKING FUND PYMT		26,250	26,250	26,414	26,251		(1)		(1)		26,250				356	03/31/2010
304376-AD-8	FRFC 2001-1A D		12/15/2006	MBS PAYDOWN		1,744,754	1,744,754	1,751,297	1,746,696		(1,942)		(1,942)		1,744,754				51,612	02/15/2006
31331F-AZ-4	FEDEX		07/15/2004	SINKING FUND PYMT		2,434,298	2,434,298	2,434,860	2,434,301		(3)		(3)		2,434,298				98,703	01/15/2016
313855-BF-4	FEDERAL SIGNAL SR N		10/21/2004	VARIOUS		22,714,410	21,500,000	21,500,000	21,500,000						21,500,000		1,214,410	1,214,410	1,004,300	05/30/2011
317887-AB-3	FINLAY FINE JEWELRY		06/03/2004	TENDER OFFER		5,045,850	5,000,000	5,197,500	5,163,230		(27,339)		(27,339)		5,135,891		(90,041)	(90,041)	246,597	05/01/2008
31947H-AC-7	FCLT 1997-CHL1 B		12/01/2004	VARIOUS		19,954,205	19,954,204	20,200,514	19,954,205						19,954,205				867,937	10/01/2005
32051D-2A-9	FHASI 2004-3 B1		12/01/2004	MBS PAYDOWN		9,989	9,989	9,923	9,989						9,989				64	03/01/2034
32051D-2B-7	FHASI 2004-3 B2		12/01/2004	MBS PAYDOWN		6,118	6,118	5,979	6,118		1		1		6,119				52	03/01/2034
32051G-AV-7	FHASI 2004-6 B1		12/01/2004	MBS PAYDOWN		5,865	5,865	5,909	5,865						5,865				41	08/01/2034
32051G-AW-5	FHASI 2004-6 B2		12/01/2004	MBS PAYDOWN		3,816	3,816	3,794	3,816						3,816				27	08/01/2034
32055V-AA-6	FIRST INDUSTRIAL PA		05/15/2004	MATURITY		8,000,000	8,000,000	7,947,840	7,996,522		3,478		3,478		8,000,000				295,000	05/15/2004
32113C-AF-7	FINMT 2003-1 C		12/08/2004	GREENWICH CAPITAL		15,206,250	15,000,000	15,000,000	15,000,000						15,000,000		206,250	206,250	451,688	03/15/2006
337355-AA-9	FUCRA 1997-1 B1		12/01/2004	MBS PAYDOWN		377,117	377,117	352,728	375,703		1,414		1,414		377,117				13,824	10/01/2027
337435-BY-6	FUSAM 1997-1 CIA		02/17/2004	MATURITY		9,385,000	9,385,000	9,336,609	9,348,074		36,926		36,926		9,385,000				31,961	02/17/2004
337435-CV-1	FUSAM 1997-7 CIA		09/17/2004	MBS PAYDOWN		17,230,000	17,230,000	17,135,773	17,135,773		94,227		94,227		17,230,000				278,270	09/17/2004
337435-CZ-2	FUSAM 1997-9 CIA		10/17/2004	MATURITY		28,630,000	28,630,000	28,549,478	28,549,478		80,522		80,522		28,630,000				540,816	10/17/2004
33743P-AP-2	FUSAM 1999-3 C		04/19/2004	MBS PAYDOWN		11,475,000	11,475,000	11,639,953	11,490,568		(15,568)		(15,568)		11,475,000				246,713	04/19/2004
338032-AA-2	FISHER SCIENTIFIC T		08/03/2004	SINKING FUND PYMT		3,028,809	3,028,809	3,028,809	3,028,809						3,028,809				55,396	03/31/2010
338915-AA-9	FLEETBOSTON FINL		07/01/2004	MATURITY		15,500,000	15,500,000	16,086,585	15,536,303		(36,303)		(36,303)		15,500,000				1,259,375	07/01/2004
33901H-AL-7	FCCMT 1999-D C		11/15/2004	MBS PAYDOWN		12,000,000	12,000,000	12,070,048	12,013,643		(13,643)		(13,643)		12,000,000				852,500	11/15/2004
345370-BN-9	FORD MOTOR		09/20/2004	MERRILL LYNCH		5,403,365	5,500,000	5,480,090	5,482,450		252		252		5,482,702		(79,338)	(79,338)	335,271	11/15/2025
345397-ST-1	FORD MOTOR CREDIT		11/08/2004	VARIOUS		18,810,290	17,000,000	18,707,140	18,707,140		(55,733)		(55,733)		18,651,407		158,883	158,883	537,906	06/15/2010
35638*-AD-8	FREEDOM COMMUNICATI		05/18/2004	SINKING FUND PYMT		21,000,000	21,000,000	21,000,000	21,000,000						21,000,000				3,158,141	06/23/2013
35803*-AB-7	FRESENIUS MEDICAL C		03/31/2010	SINKING FUND PYMT		4,477,500	4,477,500	4,477,500	4,477,500						4,477,500				53,955	03/31/2010
36158Y-CJ-6	GEICM 2001-2 A3		07/13/2004	CSFB		14,044,596	13,185,000	14,522,325	14,346,512		(144,515)		(144,515)		14,201,997		(157,401)	(157,401)	496,910	03/01/2011
36185N-3N-8	GMAC 2004-J3 M1		12/01/2004	MBS PAYDOWN		19,514	19,514	18,911	19,507		7		7		19,514				214	05/01/2034
36185N-NL-0	GMACM 2001-J7 NAS		07/01/2004	MBS PAYDOWN		26,484,274	26,484,274	26,368,060	26,368,363		115,911		115,911		26,484,274				723,331	03/01/2008
36185N-UZ-1	GMACM 2002-J7 A8		12/01/2004	MBS PAYDOWN		30,163,820	30,163,820	30,031,853	30,042,865		120,955		120,955		30,163,820				951,350	01/01/2005
362311-AD-4	GTE CALIFORNIA		05/04/2004	CALL at 104.040		104,040	100,000	98,147	98,376		11		11		98,387		5,653	5,653	4,461	04/15/2024
36864*-AA-3	GEIEMHARDT SENIOR		09/02/2004	SINKING FUND PYMT		8,270,548	8,270,548	8,270,548	8,270,548						8,270,548				333,611	04/30/2005
36864*-AB-1	GEIEMHARDT SUBORDI		09/02/2004	SINKING FUND PYMT		4,000,000	4,000,000	4,000,000	4,000,000						4,000,000				468,222	04/30/2006
36864*-AC-9	GEIEMHARDT REVOLVE		05/01/2005	SINKING FUND PYMT		3,913,315	3,913,315	3,913,315	3,915,283		1,968		(1,968)		3,913,315				175,518	05/01/2005
369154-AB-5	GENERAL BINDING		11/18/2004	DEUTSCHE BANK AG		11,442,500	11,500,000	11,500,000	11,500,000						11,500,000		(57,500)	(57,500)	1,052,214	06/01/2008
370425-RU-6	GENERAL MOTORS ACCE		08/12/2004	LEHMAN BROTHERS		21,116,600	20,000,000	19,934,000	19,948,179		3,544		3,544		19,951,723		1,164,877	1,164,877	1,389,583	03/02/2011
370425-SG-6	GENERAL MOTORS ACCE		08/12/2004	LEHMAN BROTHERS		10,154,700	10,000,000	9,964,300	9,968,411		4,132		4,132		9,972,543		182,157	182,157	395,764	05/09/2008
370442-AJ-4	GENERAL MOTORS		10/01/2004	DEUTSCHE BANK AG		22,611,323	20,450,000	23,363,307	22,939,813		(55,302)		(55,302)		22,884,511		(273,188)	(273,188)	1,945,228	03/01/2021
370442-BS-3	GENERAL MOTORS		11/08/2004	VARIOUS		35,681,262	34,170,000	34,202,336	34,202,401		(3,144)		(3,144)		34,199,257		1,482,005	1,482,005	3,109,029	07/15/2013
373298-BD-9	GEORGIA-PACIFIC		03/01/2004	CALL at 103.757		3,631,495	3,500,000	3,482,500	3,483,409		58		58		3,483,467		148,027	148,027	115,208	11/01/2021
373298-BF-4	GEORGIA-PACIFIC		03/31/2004	CALL at 103.478		3,621,730	3,500,000	3,447,500	3,449,068		260		260		3,449,328		172,402	172,402	183,410	03/15/2022
379352-AK-3	GLOBAL MARINE		06/30/2004	CALL at 110.557		60,806,350	55,000,000	55,164,494	55,133,078		(16,412)		(16,412)		55,116,666		5,689,684	5,689,684	3,254,740	09/01/2007
38141G-BU-7	GOLDMAN SACHS GROUP		04/27/2004	UBS WARBURG		10,320,094	9,375,000	10,209,094	10,129,390		(25,204)		(25,204)		10,104,186		215,908	215,908	489,844	01/15/2012
38141G-CM-4	GOLDMAN SACHS GROUP		04/27/2004	GOLDMAN SACHS		28,912,846	28,715,000	28,678,668	28,681,167		760		760		28,681,927		230,920	230,920	723,857	11/15/2014
398028-AD-2	VIAD		06/08/2004	TENDER OFFER		111,162	100,000	114,987	104,321		(731)		(731)		103,590		7,572	7,572	5,921	05/15/2006
40423Q-AF-4	HIH PROPERTIES		09/02/2004	CALL at 103.985		381,589	368,000	365,615	366,731		98		98		366,829		14,761	14,761	4,529	08/01/2008
40423Q-AG-2	HIH PROPERTIES		01/30/2004	CALL at 104.225		1,923,994	1,846,000													

ANNUAL STATEMENT FOR THE YEAR 2004 OF THE JACKSON NATIONAL LIFE INSURANCE COMPANY

**SCHEDULE D - PART 4**

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
451716-AC-0	IKON FUNDING IV 200 3.206 12/15/2005		03/30/2004	MBS PAYDOWN		2,184,089	2,184,089	2,184,089	2,184,089	0	0	0	0	0	2,184,089	0	0	0	20,677	12/15/2005
451794-AV-3	ILLINOIS BELL TELEP 5.800 02/01/2004		02/01/2004	MATURITY		200,000	200,000	177,238	199,729	0	271	0	271	0	200,000	0	0	0	5,800	02/01/2004
459668-A8-8	INTERNATIONAL HOUSE 7.420 11/01/2008		08/02/2004	LEGG MASON WOOD		12,459,970	11,666,669	11,666,669	11,666,669	0	0	0	0	0	11,666,669	0	793,301	793,301	654,059	11/01/2008
459902-AJ-1	INTL GAME TECHNOLOG 8.375 05/15/2009		07/16/2004	CALL at 118.313		28,395,120	24,000,000	25,877,500	25,566,694	0	(134,320)	0	(134,320)	0	25,432,374	0	2,962,746	2,962,746	1,345,583	05/15/2009
460335-AC-6	INTL SPEEDWAY 7.875 10/15/2004		05/28/2004	CALL at 102.374		16,379,765	16,000,000	15,977,382	15,995,874	0	2,108	0	2,108	0	15,997,982	0	381,784	381,784	780,500	10/15/2004
46625M-GP-8	JPMC 2001-CIB3 A2 6.044 12/01/2010		07/12/2004	BEAR STEARNS		8,012,693	7,500,000	7,986,328	7,875,430	0	(43,784)	0	(43,784)	0	7,831,646	0	181,046	181,046	282,053	12/01/2010
479086-AB-8	JOHNSON DIVERSEY TE 4.618 05/03/2008		08/04/2004	SINKING FUND PYMT		2,862,672	2,862,672	2,866,562	2,856,885	0	5,788	0	5,788	0	2,862,673	0	0	0	58,218	05/03/2008
480206-AK-7	COMCAST CABLE 8.875 04/01/2007		04/01/2004	CALL at 101.109		8,594,265	8,500,000	8,452,400	8,480,022	0	1,329	0	1,329	0	8,481,351	0	112,914	112,914	377,188	04/01/2007
482558-AA-1	QWEST COMMUNICATION 7.341 08/15/2005		12/15/2004	SINKING FUND PYMT		6,182,737	6,182,737	6,182,737	6,182,737	0	0	0	0	0	6,182,737	0	0	0	251,814	08/15/2005
48876#-AM-8	KENDALL-JACKSON SEN 7.280 09/01/2007		09/01/2004	SINKING FUND PYMT		1,285,714	1,285,714	1,285,714	1,285,714	0	0	0	0	0	1,285,714	0	0	0	93,600	09/01/2007
48876#-AN-6	KENDALL-JACKSON SEN 7.300 12/01/2007		12/01/2004	SINKING FUND PYMT		1,285,714	1,285,714	1,285,714	1,285,714	0	0	0	0	0	1,285,714	0	0	0	93,857	12/01/2007
497266-A*-7	KIRBY SENIOR NOTE S 3.590 02/28/2013		11/29/2004	SINKING FUND PYMT		6,000,000	6,000,000	6,000,000	6,000,000	0	0	0	0	0	6,000,000	0	0	0	155,539	02/28/2013
501044-BD-2	KROGER 1ST MORTGAGE 8.500 11/01/2004		11/01/2004	MATURITY		20,000,000	20,000,000	19,986,000	19,998,529	0	1,471	0	1,471	0	20,000,000	0	0	0	1,700,000	11/01/2004
513075-AF-8	LAMAR MEDIA TERM LO 3.437 06/30/2010		02/09/2004	SINKING FUND PYMT		5,000,000	5,000,000	5,000,000	5,000,000	0	0	0	0	0	5,000,000	0	0	0	43,446	06/30/2010
530715-AJ-0	LIBERTY MEDIA 8.250 02/01/2030		08/25/2004	VARIOUS		16,672,600	15,000,000	14,899,995	14,904,859	0	718	0	718	0	14,905,577	0	1,767,024	1,767,024	1,337,188	02/01/2030
530718-AE-5	LIBERTY MEDIA GROUP 3.500 09/25/2006		08/25/2004	MERRILL LYNCH		13,480,390	13,500,000	13,468,140	13,471,132	0	6,775	0	6,775	0	13,477,907	0	2,483	2,483	451,208	09/25/2006
552078-AV-9	LYONDELL CHEMICALS 10.500 06/01/2013		03/09/2004	VARIOUS		5,325,000	5,000,000	5,000,000	5,000,000	0	0	0	0	0	5,000,000	0	325,000	325,000	147,292	06/01/2013
55283*-AA-0	MEDIACOM BROADBAND 4.866 03/31/2009		12/30/2004	SINKING FUND PYMT		20,000	20,000	19,975	19,945	0	55	0	55	0	20,000	0	0	0	683	03/31/2009
552953-AA-9	MGM MIRAGE 6.950 02/01/2005		03/05/2004	J P MORGAN		17,637,500	17,000,000	17,124,440	17,023,562	0	(4,055)	0	(4,055)	0	17,019,507	0	617,994	617,994	718,746	02/01/2005
553083-CV-6	MICA 2002-3 B 3.860 09/15/2006		04/30/2004	VARIOUS		4,743,155	4,794,538	4,793,850	4,794,149	0	68	0	68	0	4,794,217	0	(51,063)	(51,063)	66,894	09/15/2006
554400-AA-4	MACK-CALI REALTY LP 7.000 03/15/2004		03/15/2004	MATURITY		7,000,000	7,000,000	6,877,927	6,994,118	0	5,882	0	5,882	0	7,000,000	0	0	0	245,000	03/15/2004
56468#-AA-1	MANUCO 1ST MORTGAGE 10.230 09/01/2006		12/01/2004	SINKING FUND PYMT		1,008,259	1,008,259	1,008,259	1,008,259	0	0	0	0	0	1,008,259	0	0	0	65,279	09/01/2006
57118P-AA-1	MLR 2002-1A A 4.160 10/01/2006		12/01/2004	MBS PAYDOWN		3,223,995	3,223,995	3,225,094	3,224,256	0	(260)	0	(260)	0	3,223,996	0	0	0	69,712	10/01/2006
57118P-AB-9	MLR 2002-1A B 5.020 02/01/2007		12/01/2004	MBS PAYDOWN		2,879,090	2,879,090	2,860,222	2,873,479	0	5,611	0	5,611	0	2,879,090	0	0	0	75,124	02/01/2007
57118Q-AA-9	MLR 2003-1A A 2.900 10/15/2007		12/15/2004	MBS PAYDOWN		8,870,357	8,870,357	8,870,040	8,862,455	0	7,902	0	7,902	0	8,870,357	0	0	0	136,135	10/15/2007
57164R-AE-2	MVCOT 2004-1A A 4.620 12/01/2012		12/01/2004	MBS PAYDOWN		1,615,000	1,615,000	1,614,948	1,614,997	0	6	0	6	0	1,615,003	0	0	0	17,810	12/01/2012
57164R-AJ-1	MVCOT 2004-2A A 4.192 10/01/2026		12/01/2004	MBS PAYDOWN		457,690	457,690	457,689	457,689	0	1	0	1	0	457,690	0	0	0	1,599	10/01/2026
57164R-AK-8	MVCOT 2004-2A B 4.341 05/01/2024		12/01/2004	MBS PAYDOWN		94,112	94,112	94,080	94,111	0	1	0	1	0	94,112	0	0	0	340	05/01/2024
57164T-AE-8	MVCOT 2002-1A2 3.945 01/01/2017		12/01/2004	MBS PAYDOWN		3,299,377	3,299,377	3,298,848	3,299,295	0	81	0	81	0	3,299,376	0	0	0	66,231	01/01/2017
57174B-AM-4	MARSH & MCLENNAN 5.375 07/15/2014		10/21/2004	GOLDMAN SACHS		6,566,100	7,000,000	6,987,680	6,987,680	0	276	0	276	0	6,987,956	0	(421,856)	(421,856)	106,903	07/15/2014
571900-AR-0	MARRIOTT INTERNATIO 8.125 04/01/2005		01/02/2004	MERRILL LYNCH		11,416,200	10,600,000	11,584,114	11,097,163	0	(6,464)	0	(6,464)	0	11,090,699	0	325,500	325,500	229,667	04/01/2005
573271-AA-1	MLR 2001-1 A 5.600 12/15/2005		08/15/2004	MBS PAYDOWN		10,833,357	10,833,357	10,944,693	10,911,107	0	(77,750)	0	(77,750)	0	10,833,357	0	0	0	305,223	12/15/2005
573271-AC-7	MLR 2001-1 C 9.990 08/15/2007		08/15/2004	MBS PAYDOWN		764,707	764,707	765,801	765,801	0	(1,094)	0	(1,094)	0	764,707	0	0	0	50,929	08/15/2007
579489-A*-6	MCCLATCHY NEWSPAPER 2.610 09/19/2007		05/11/2004	SINKING FUND PYMT		3,245,455	3,245,455	3,242,209	3,242,929	0	2,525	0	2,525	0	3,245,454	0	0	0	34,139	09/19/2007
581550-AA-1	MCKESSON 7.750 02/01/2012		11/10/2004	UBS WARBURG		11,399,400	10,000,000	10,676,600	10,599,842	0	(50,446)	0	(50,446)	0	10,549,396	0	850,004	850,004	999,965	02/01/2012
592907-AA-7	KROGER 7.375 03/01/2005		07/07/2004	CALL at 103.294		45,036,184	43,600,000	44,498,295	43,816,802	0	(94,033)	0	(94,033)	0	43,722,769	0	1,313,415	1,313,415	2,733,175	03/01/2005
60036N-AB-7	MILLENNIUM AMERICA 7.625 11/15/2026		04/08/2004	SALOMON SMITH BARNEY		9,012,500	10,000,000	10,522,395	10,482,653	0	(2,546)	0	(2,546)	0	10,480,107	0	(1,467,608)	(1,467,608)	325,122	11/15/2026
60462E-AC-8	MGM MIRAGE 7.250 10/15/2006		03/05/2004	BANC OF AMERICA		3,232,500	3,000,000	3,017,010	3,006,069	0	(379)	0	(379)	0	3,005,690	0	226,810	226,810	87,604	10/15/2006
605124-AE-6	MISSION STREET FUND 11.570 05/15/2004		06/04/2004	VARIOUS		5,000,000	5,000,000	4,999,414	5,000,000	0	0	0	0	5,000,000	0	0	0	281,477	05/15/2004	
61576#-AA-0	MOORE HOLDINGS USA 3.131 03/31/2010		02/27/2004	SINKING FUND PYMT		2,992,500	2,992,500	2,992,500	2,992,500	0	0	0	0	0	2,992,500	0	0	0	27,215	03/31/2010
617059-AV-2	JPMC 1996-C2 C 7.000 10/01/2005		12/01/2004	MBS PAYDOWN		3,307,717	3,307,717	3,347,840	3,307,717	0	0	0	0	0	3,307,717	0	0	0	185,334	10/01/2005
617445-BQ-3	MSC 1996-BKU1 C 6.928 10/01/2015		12/01/2004	MBS PAYDOWN		468,133	468,133	476,057	467,396	0	737	0	737	0	468,133	0	0	0	30,416	10/01/2015
617445-CJ-8	MSC 1996-1 B3 7.250 01/01/2026		12/01/2004	MBS PAYDOWN		88,796	88,796	86,118	88,793	0	3	0	3	0	88,796	0	0	0	5,054	01/01/2026
61745M-CW-1	MSC 1997-LB1 D 7.130 11/01/2006		02/01/2004	MBS PAYDOWN		1,022,778	1,022,778	1,037,598	1,026,632	0	(3,854)	0	(3,854)	0	1,022,778	0	0	0	10,924	11/01/2006
61745M-CX-9	MSC 1997-LB1 E 7.270 09/01/2004		07/01/2004	MBS PAYDOWN		3,652,000	3,652,000	3,687,034	3,659,541	0	(7,541)	0	(7,541)	0	3,652,000	0	0	0	132,737	09/01/2004
620076-AF-6	MOTOROLA 7.600 01/01/2007		08/10/2004	TENDER OFFER																

ANNUAL STATEMENT FOR THE YEAR 2004 OF THE JACKSON NATIONAL LIFE INSURANCE COMPANY

**SCHEDULE D - PART 4**

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date	
66937R-KK-4	NSCOR 1999-2 B1		01/07/2004	MBS PAYDOWN		12,000,538	12,000,538	11,783,028	11,873,231	0	127,307	0	127,307	0	12,000,538	0	0	0	0	0	01/01/2029
66937R-KL-2	NSCOR 1999-2 B2		01/06/2004	MBS PAYDOWN		10,800,484	10,800,484	10,285,972	10,539,087	0	261,397	0	261,397	0	10,800,484	0	0	0	0	0	01/01/2029
66937R-KM-0	NSCOR 1999-2 B3		01/07/2004	MBS PAYDOWN		3,600,161	3,600,161	3,242,958	3,425,986	0	174,175	0	174,175	0	3,600,161	0	0	0	0	0	12/01/2028
66937R-P9-4	NSCOR 1999-26 B2		01/07/2004	MBS PAYDOWN		1,861,605	1,861,605	1,864,513	1,861,605	0	0	0	0	0	1,861,605	0	0	0	0	0	11/01/2029
669383-C0-2	NORWEST FINANCIAL		02/01/2004	MATURITY		200,000	200,000	183,944	199,815	0	185	0	185	0	200,000	0	0	0	0	6,000	02/01/2004
66938D-BD-0	NISTR 1998-2 B2		03/01/2004	MBS PAYDOWN		8,896,398	8,896,398	8,539,847	8,704,387	0	192,011	0	192,011	0	8,896,398	0	0	0	0	146,591	09/01/2028
66938D-BE-8	NISTR 1998-2 B3		03/01/2004	MBS PAYDOWN		1,977,958	1,977,958	1,795,615	1,884,842	0	93,116	0	93,116	0	1,977,958	0	0	0	0	32,592	09/01/2028
66938D-BV-0	NISTR 1998-3 B1		04/01/2004	MBS PAYDOWN		2,874,650	2,874,650	2,764,942	2,809,663	0	64,987	0	64,987	0	2,874,650	0	0	0	0	57,065	11/01/2028
66938D-BW-8	NISTR 1998-3 B2		04/01/2004	MBS PAYDOWN		6,236,936	6,236,936	5,856,142	6,017,764	0	219,172	0	219,172	0	6,236,936	0	0	0	0	123,810	11/01/2028
66938D-BX-6	NISTR 1998-3 B3		04/01/2004	MBS PAYDOWN		2,112,786	2,112,786	1,965,885	2,017,931	0	146,901	0	146,901	0	2,112,786	0	0	0	0	41,941	11/01/2028
66938D-CJ-6	NISTR 1999-1 B2		07/01/2004	MBS PAYDOWN		4,837,953	4,837,953	4,648,970	4,723,308	0	114,644	0	114,644	0	4,837,953	0	0	0	0	179,396	02/01/2029
66938D-CK-3	NISTR 1999-1 B3		07/01/2004	MBS PAYDOWN		2,016,796	2,016,796	1,803,641	1,892,304	0	124,492	0	124,492	0	2,016,796	0	0	0	0	74,785	01/01/2029
66938D-DS-5	NISTR 2000-1 B3		11/15/2004	MBS PAYDOWN		2,253,648	2,253,648	2,003,093	2,253,648	0	0	0	0	0	2,253,648	0	0	0	0	126,015	09/01/2004
67461F-DK-0	OCCIDENTAL PETROLEU		11/15/2004	MATURITY		20,000,000	20,000,000	20,000,000	20,000,000	0	0	0	0	0	20,000,000	0	0	0	0	1,650,000	11/15/2004
69073F-AD-5	OWENS CORNING		10/18/2004	VARIOUS		18,695,000	40,000,000	39,811,374	14,000,000	0	0	0	0	0	14,000,000	0	4,695,000	4,695,000	0	0	08/01/2018
690768-BF-2	OWENS-ILLINOIS		03/24/2004	VARIOUS		18,610,000	20,000,000	20,375,760	20,326,874	0	(2,941)	0	(2,941)	0	20,323,933	0	(1,713,932)	(1,713,932)	0	557,917	05/15/2018
691471-B*-6	OXFORD HEALTH PLANS		07/30/2004	SINKING FUND PYMT		4,975,000	4,975,000	4,972,513	4,963,021	0	11,979	0	11,979	0	4,975,000	0	0	0	0	121,528	04/30/2009
69348L-WX-3	PNICIS 1998-3 CB1		03/01/2004	VARIOUS		5,625,454	5,625,454	5,597,327	5,599,228	0	26,226	0	26,226	0	5,625,454	0	0	0	0	124,206	03/01/2028
69348L-WY-1	PNICIS 1998-3 CB2		03/01/2004	VARIOUS		4,786,396	4,786,396	4,734,045	4,753,580	0	32,816	0	32,816	0	4,786,396	0	0	0	0	105,681	03/01/2028
69348L-WZ-8	PNICIS 1998-3 CB3		03/01/2004	VARIOUS		1,127,347	1,127,347	1,091,765	1,110,988	0	16,359	0	16,359	0	1,127,347	0	0	0	0	24,891	03/01/2028
69348R-SH-0	PNICIS 1999-9 CB1		12/01/2004	MBS PAYDOWN		7,234,984	7,234,984	6,809,930	7,208,658	0	26,326	0	26,326	0	7,234,984	0	0	0	0	297,143	09/01/2029
69359*-AA-0	PGA TOUR INVTs FIN		12/15/2004	SINKING FUND PYMT		1,060,960	1,060,960	1,060,960	1,060,960	0	0	0	0	0	1,060,960	0	0	0	0	59,240	06/15/2019
697933-AA-6	PANAMSAT TERM LOAN		06/10/2004	SINKING FUND PYMT		1,166,667	1,166,667	1,166,667	1,166,667	0	0	0	0	0	1,166,667	0	0	0	0	19,719	09/30/2010
697933-AP-4	PANAMSAT		08/20/2004	TENDER OFFER		5,721,000	5,000,000	5,017,500	5,016,638	0	(1,400)	0	(1,400)	0	5,015,238	0	705,762	705,762	0	452,150	02/01/2012
704549-AA-5	PEABODY ENERGY TERM		10/28/2004	SINKING FUND PYMT		2,481,250	2,481,250	2,481,250	2,481,250	0	0	0	0	0	2,481,250	0	0	0	0	72,751	03/31/2010
708160-BB-1	PENNEY (JC)		09/01/2004	VARIOUS		31,858,468	31,081,000	34,026,820	32,155,836	0	(236,591)	0	(236,591)	0	31,919,245	0	(60,777)	(60,777)	0	2,656,260	08/15/2022
723787-AD-9	PIONEER NATURAL RES		07/16/2004	SINKING FUND PYMT		8,000,000	8,000,000	8,160,000	8,144,372	0	(144,372)	0	(144,372)	0	8,000,000	0	0	0	0	1,706,640	04/15/2012
741932-AC-1	PRIDE INTERNATIONAL		07/12/2004	TENDER OFFER		10,616,550	10,111,000	11,050,643	10,707,905	0	(73,348)	0	(73,348)	0	10,634,557	0	(18,007)	(18,007)	0	620,694	06/01/2009
74282F-AA-8	TRIPOINT GLOBAL COM		09/20/2004	SINKING FUND PYMT		2,553,284	2,553,284	2,546,901	2,553,284	0	0	0	0	0	2,553,284	0	0	0	0	93,823	05/31/2006
743315-AG-8	PROGRESSIVE		01/15/2004	MATURITY		200,000	200,000	187,750	199,933	0	67	0	67	0	200,000	0	0	0	0	6,600	01/15/2004
743838-AJ-3	PROVIDENT BANK		01/15/2004	MATURITY		200,000	200,000	182,750	199,905	0	95	0	95	0	200,000	0	0	0	0	6,375	01/15/2004
74434R-R8-6	PHMS 1992-37 A10		08/01/2004	MBS PAYDOWN		2,597,825	2,597,825	2,542,523	2,571,255	0	26,570	0	26,570	0	2,597,825	0	0	0	0	106,267	10/01/2022
74434R-SJ-1	PHMS 1992-10 A6		12/01/2004	MBS PAYDOWN		466,572	466,571	466,207	466,572	0	0	0	0	0	466,572	0	0	0	0	20,315	02/01/2022
74434T-FX-0	PHMS 1993-14 A17		02/01/2004	MBS PAYDOWN		1,066,443	1,066,443	1,087,815	1,066,696	0	(253)	0	(253)	0	1,066,443	0	0	0	0	7,884	02/01/2004
74434T-LW-5	PHMS 1993-22 A15		03/01/2004	MBS PAYDOWN		3,003,901	3,003,901	2,888,438	2,984,183	0	19,717	0	19,717	0	3,003,900	0	0	0	0	48,298	06/01/2005
74434T-PR-2	PHMS 1993-34 A3		03/01/2004	MBS PAYDOWN		566,569	566,569	561,877	563,831	0	2,738	0	2,738	0	566,569	0	0	0	0	8,220	09/01/2004
74434T-07-5	PHMS 1993-63 A16		06/01/2004	MBS PAYDOWN		859,129	859,129	826,911	854,014	0	5,115	0	5,115	0	859,129	0	0	0	0	15,942	07/01/2004
745867-AB-7	PULTE		08/15/2004	MATURITY		17,275,000	17,275,000	16,625,724	17,436,766	0	(161,766)	0	(161,766)	0	17,275,000	0	0	0	0	1,446,781	08/15/2004
74956E-B*-8	RH DONNELLEY TERM L		09/02/2004	SINKING FUND PYMT		2,282,617	2,282,617	2,288,631	2,282,617	0	0	0	0	0	2,282,617	0	0	0	0	39,557	12/31/2008
749930-AD-5	RMF 1995-1 C		10/01/2004	MBS PAYDOWN		8,766,000	8,766,000	9,009,804	8,783,327	0	(17,327)	0	(17,327)	0	8,766,000	0	0	0	0	427,485	10/01/2004
749930-AE-3	RMF 1995-1 D		08/01/2005	MBS PAYDOWN		3,656,651	3,656,651	3,764,966	3,666,221	0	(9,570)	0	(9,570)	0	3,656,651	0	0	0	0	243,058	08/01/2005
751028-AA-2	RALCORP HOLDINGS SE		11/23/2004	SINKING FUND PYMT		6,666,667	6,666,667	6,666,667	6,666,667	0	0	0	0	0	6,666,667	0	0	0	0	146,780	05/22/2010
75509*-AF-5	RAYOVAC TERM LOAN B		03/10/2004	SINKING FUND PYMT		3,975,097	3,975,289	3,975,097	3,969,862	0	5,235	0	5,235	0	3,975,097	0	0	0	0	43,534	09/30/2009
755111-AE-1	RAYTHEON		11/02/2004	TENDER OFFER		26,533,909	24,274,000	23,355,065	23,778,351	0	102,625	0	102,625	0	23,880,976	0	2,652,934	2,652,934	0	1,988,951	08/15/2007
755111-AN-1	RAYTHEON		11/02/2004	TENDER OFFER		21,145,675	19,321,000	19,628,507	19,654,378	0	(54,085)	0	(54,085)	0	19,600,293	0	1,545,382	1,545,382	0	1,191,542	11/01/2008
758202-AB-1	REED ELSEVIER CAPIT		04/20/2004	MORGAN STANLEY		16,934,250	15,000,000	14,958,750	14,968,109	0	1,052	0	1,052	0	14,969,161	0	1,965,089	1,965,089	0	736,875	08/01/2011
75884R-AD-5	REGENCY CENTERS LP		04/01/2004	MATURITY		10,000,000	10,000,000	9,777,320	9,986,772	0	13,228	0	13,228	0	10,000,000	0	0	0	0	370,000	04/01/2004
760																					



ANNUAL STATEMENT FOR THE YEAR 2004 OF THE JACKSON NATIONAL LIFE INSURANCE COMPANY

**SCHEDULE D - PART 4**

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
760972-3V-9	RFMSI 1998-NS2 A1		02/01/2004	MBS PAYDOWN		2,002,576	2,002,576	2,019,472	2,018,936	0	(16,360)	0	(16,360)	0	2,002,576	0	0	0	21,130	03/01/2005
760972-5H-8	RFMSI 1998-S30 M2		05/01/2004	MBS PAYDOWN		4,131,305	4,131,305	3,952,981	4,035,082	0	96,223	0	96,223	0	4,131,305	0	0	0	105,689	12/01/2028
760972-5Y-1	RFMSI 1998-S31 M2		02/01/2004	MBS PAYDOWN		5,192,110	5,192,110	4,967,997	5,073,108	0	119,002	0	119,002	0	5,192,110	0	0	0	53,971	12/01/2028
760972-PF-0	RFMSI 1998-S4 M2		02/01/2004	VARIOUS		377,369	377,369	372,711	374,414	0	2,956	0	2,956	0	377,370	0	0	0	3,931	02/01/2013
760972-PG-8	RFMSI 1998-S4 M3		02/01/2004	MBS PAYDOWN		377,369	377,369	367,876	372,281	0	5,088	0	5,088	0	377,369	0	0	0	3,956	02/01/2013
760972-PR-4	RFMSI 1998-S7 M2		02/01/2004	MBS PAYDOWN		714,914	714,914	699,331	706,220	0	8,694	0	8,694	0	714,914	0	0	0	7,459	03/01/2013
760972-PS-2	RFMSI 1998-S7 M3		02/01/2004	MBS PAYDOWN		357,485	357,485	343,758	350,445	0	7,040	0	7,040	0	357,485	0	0	0	3,730	03/01/2013
760972-06-9	RFMSI 1998-S21 M2		03/12/2004	VARIOUS		2,990,257	2,990,257	2,957,785	2,968,040	0	22,217	0	22,217	0	2,990,257	0	0	0	32,427	09/01/2028
760972-V2-2	RFMSI 1998-S23 M2		02/01/2004	MBS PAYDOWN		3,945,311	3,945,311	3,865,480	3,898,926	0	46,385	0	46,385	0	3,945,311	0	0	0	42,938	10/01/2028
76110F-2S-1	RALI 1999-QS14 M2		05/01/2004	MBS PAYDOWN		2,545,332	2,545,332	2,462,982	2,491,707	0	53,624	0	53,624	0	2,545,331	0	0	0	81,281	06/01/2024
76110F-2T-9	RALI 1999-QS14 M3		05/01/2004	MBS PAYDOWN		2,239,854	2,239,854	2,031,347	2,115,104	0	128,351	0	128,351	0	2,243,455	0	0	0	71,526	06/01/2024
76110F-3B-7	RALI 1999-QS15 A5		08/01/2004	MBS PAYDOWN		8,353,472	8,353,472	8,554,205	8,361,006	0	(7,534)	0	(7,534)	0	8,353,472	0	0	0	238,251	08/01/2004
76110F-A*-4	RALI 1996-QS3 B1		12/01/2004	MBS PAYDOWN		296,797	296,797	262,631	289,738	0	7,059	0	7,059	0	296,797	0	0	0	12,702	06/01/2026
76110F-C2-7	RALI 1998-QS17 M2		11/01/2004	MBS PAYDOWN		6,621,144	6,621,144	6,295,777	6,429,017	0	192,127	0	192,127	0	6,621,144	0	0	0	359,190	12/25/2028
76110F-C3-5	RALI 1998-QS17 M3		11/01/2004	MBS PAYDOWN		5,561,686	5,561,686	4,921,441	5,193,396	0	368,290	0	368,290	0	5,561,686	0	0	0	301,716	12/25/2028
76110F-D9-1	RALI 1999-QS1 M1		11/01/2004	MBS PAYDOWN		8,533,692	8,533,692	8,452,355	8,471,658	0	62,034	0	62,034	0	8,533,692	0	0	0	476,009	01/01/2029
76110F-E2-5	RALI 1999-QS1 M2		11/01/2004	MBS PAYDOWN		3,137,423	3,137,423	3,046,731	3,079,858	0	57,564	0	57,564	0	3,137,422	0	0	0	175,005	01/01/2029
76110F-E3-3	RALI 1999-QS1 M3		11/01/2004	MBS PAYDOWN		2,635,446	2,635,446	2,383,020	2,484,520	0	150,926	0	150,926	0	2,635,446	0	0	0	147,005	01/01/2029
76110F-EJ-8	RALI 1996-QS7 M3		12/01/2004	MBS PAYDOWN		128,924	128,924	129,609	128,924	0	0	0	0	0	128,924	0	0	0	4,593	11/01/2026
76110F-G2-3	RALI 1999-QS2 M1		12/01/2004	MBS PAYDOWN		1,425,277	1,425,277	1,400,112	1,422,431	0	2,846	0	2,846	0	1,425,277	0	0	0	51,672	02/01/2029
76110F-G3-1	RALI 1999-QS2 M2		12/01/2004	MBS PAYDOWN		534,427	534,427	515,555	532,159	0	2,268	0	2,268	0	534,427	0	0	0	19,375	02/01/2029
76110F-G4-9	RALI 1999-QS2 M3		12/01/2004	MBS PAYDOWN		467,641	467,641	415,543	461,151	0	6,490	0	6,490	0	467,641	0	0	0	16,954	02/01/2029
76110F-K8-5	RALI 1999-QS3 M1		12/01/2004	MBS PAYDOWN		638,368	638,368	562,762	629,870	0	8,498	0	8,498	0	638,368	0	0	0	26,331	03/01/2029
76110F-LW-1	RALI 1997-QS9 M1		12/01/2004	MBS PAYDOWN		1,202,651	1,202,651	1,207,465	1,202,651	0	0	0	0	0	1,202,651	0	0	0	42,690	09/01/2027
76110F-LX-9	RALI 1997-QS9 M2		12/01/2004	MBS PAYDOWN		801,768	801,768	798,139	801,393	0	375	0	375	0	801,768	0	0	0	28,460	09/01/2027
76110F-LY-7	RALI 1997-QS9 M3		12/01/2004	MBS PAYDOWN		601,326	601,326	586,064	599,568	0	1,758	0	1,758	0	601,326	0	0	0	21,345	09/01/2027
76110F-M9-1	RALI 1999-QS5 M3		11/01/2004	MBS PAYDOWN		2,866,410	2,866,410	2,576,634	2,701,726	0	164,684	0	164,684	0	2,866,410	0	0	0	154,742	04/01/2029
76110F-NN-9	RALI 1997-QS12 B1		12/01/2004	MBS PAYDOWN		192,167	192,167	174,272	190,097	0	2,070	0	2,070	0	192,167	0	0	0	7,002	11/01/2027
76110F-RY-1	RALI 1998-QS4 M2		12/01/2004	MBS PAYDOWN		714,119	714,119	702,514	712,820	0	1,299	0	1,299	0	714,119	0	0	0	25,876	03/01/2028
76110F-RZ-8	RALI 1998-QS4 M3		12/01/2004	MBS PAYDOWN		714,119	714,119	688,901	7,111,711	0	2,948	0	2,948	0	7,114,659	0	0	0	25,876	03/01/2028
76110F-SL-8	RALI 1998-QS5 M1		12/01/2004	MBS PAYDOWN		1,911,552	1,911,552	1,903,786	1,910,823	0	729	0	729	0	1,911,552	0	0	0	71,582	04/01/2028
76110F-TJ-2	RALI 1998-QS6 M3		12/01/2004	MBS PAYDOWN		808,083	808,083	779,800	805,350	0	2,733	0	2,733	0	808,083	0	0	0	21,478	05/01/2028
76110F-TS-2	RALI 1998-QS8 M1		12/01/2004	MBS PAYDOWN		649,110	649,110	647,082	648,890	0	220	0	220	0	649,110	0	0	0	22,376	06/01/2013
76110F-TT-0	RALI 1998-QS8 M2		12/01/2004	MBS PAYDOWN		112,338	112,338	110,986	112,231	0	107	0	107	0	112,338	0	0	0	3,873	06/01/2013
76110F-TU-7	RALI 1998-QS8 M3		12/01/2004	MBS PAYDOWN		99,880	99,880	97,679	99,721	0	158	0	158	0	99,879	0	0	0	3,475	06/01/2013
76110F-VF-7	RALI 1998-QS10 M2		05/01/2004	MBS PAYDOWN		1,686,692	1,686,692	1,619,554	1,645,613	0	41,079	0	41,079	0	1,686,692	0	0	0	45,518	08/01/2026
76110F-VG-5	RALI 1998-QS10 M3		05/01/2004	MBS PAYDOWN		1,686,692	1,686,692	1,522,767	1,590,109	0	96,583	0	96,583	0	1,686,692	0	0	0	45,518	08/01/2026
76110F-WD-1	RALI 1998-QS9 M3		05/01/2004	MBS PAYDOWN		4,507,128	4,507,128	4,046,556	4,233,257	0	273,871	0	273,871	0	4,507,128	0	0	0	123,317	05/01/2028
76110F-VY-9	RALI 1998-QS14 M2		11/01/2004	MBS PAYDOWN		5,040,085	5,040,085	4,721,536	4,849,827	0	190,257	0	190,257	0	5,040,084	0	0	0	284,883	10/01/2028
76110F-WY-7	RALI 1998-QS14 M3		11/01/2004	MBS PAYDOWN		3,876,779	3,876,779	3,424,892	3,610,360	0	266,420	0	266,420	0	3,876,780	0	0	0	219,129	10/01/2028
76110F-ZA-4	RALI 1998-QS16 A1		12/01/2004	MBS PAYDOWN		5,051,462	5,051,459	5,100,395	5,052,894	0	(1,432)	0	(1,432)	0	5,051,462	0	0	0	167,127	11/01/2013
76110F-ZS-5	RALI 1998-QS15 M2		11/01/2004	MBS PAYDOWN		4,860,515	4,860,515	4,636,286	4,735,702	0	124,813	0	124,813	0	4,860,515	0	0	0	247,280	11/01/2028
76110F-ZT-3	RALI 1998-QS15 M3		11/01/2004	MBS PAYDOWN		4,083,122	4,083,122	3,645,781	3,845,025	0	238,097	0	238,097	0	4,083,122	0	0	0	207,730	11/01/2028
76110G-JW-2	RALI 2001-QS5 M2		12/01/2004	MBS PAYDOWN		170,103	170,103	163,432	168,780	0	1,323	0	1,323	0	170,103	0	0	0	6,210	05/01/2031
76110G-TK-7	RALI 2001-QS17 M1		12/01/2004	MBS PAYDOWN		135,878	135,877	133,988	135,745	0	133	0	133	0	135,878	0	0	0	5,446	11/01/2031
76110G-WO-0	RALI 2002-QS3 A4		12/01/2004	MBS PAYDOWN		899,648	899,647	898,522	899,632	0	16	0	16	0	899,648	0	0	0	35,341	03/01/2032
76110G-XF-3	RALI 2002-QS3 M2		12/01/2004	MBS PAYDOWN		113,954	113,954	1,118,117	113,893	0	61	0	61	0	113,954	0	0	0	4,314	03/01/2032
76110G-YR-6	RALI 2002-QS5 M1		12/01/2004	MBS PAYDOWN		265,379	265,379	266,001	265,434	0	(55)	0	(55)	0	265,379	0	0	0	9,949	04/01/2032
76110G-YS-4	RALI 2002-QS5 M2		12/01/2004	MBS PAYDOWN		108,317	108,317	107,098	108,290	0	27	0	27	0	108,317	0	0	0	4,061	04/01/2032
76110H-																				

ANNUAL STATEMENT FOR THE YEAR 2004 OF THE JACKSON NATIONAL LIFE INSURANCE COMPANY

**SCHEDULE D - PART 4**

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
76110Y-GC-0	RFMSI 1999-S9 M3	6.750	04/01/2029	MBS PAYDOWN		2,229,694	2,229,694	2,027,977	2,123,140	0	106,555	0	106,555	0	2,229,695	0	0	0	61,092	04/01/2029
76111X-BZ-5	RFMSI 2003-S17 M1	5.500	09/01/2033	MBS PAYDOWN		73,237	73,237	71,978	73,204	0	33	0	33	0	73,237	0	0	0	2,203	09/01/2033
76182K-AN-5	RJ REYNOLDS TOBACCO	7.250	06/01/2012	VARIOUS		19,497,500	20,000,000	20,095,747	20,088,304	0	(4,220)	0	(4,220)	0	20,084,084	0	(586,584)	(586,584)	901,214	06/01/2012
77035*-AC-1	ROBERT MONDAVI	6.420	01/29/2013	SINKING FUND PYMT		25,000,000	25,000,000	25,000,000	25,000,000	0	0	0	0	0	25,000,000	0	0	0	4,855,290	01/29/2013
77035*-AF-4	ROBERT MONDAVI SENI	7.270	01/30/2011	SINKING FUND PYMT		8,000,000	8,000,000	8,000,000	8,000,000	0	0	0	0	0	8,000,000	0	0	0	2,113,911	01/30/2011
78355H-HL-6	RYDER SYSTEM	6.100	01/27/2004	MATURITY		5,000,000	5,000,000	4,654,300	4,992,563	0	7,438	0	7,438	0	5,000,001	0	0	0	72,861	01/27/2004
78355H-HT-9	RYDER SYSTEM	7.010	07/07/2004	MATURITY		22,000,000	22,000,000	21,959,520	21,997,228	0	2,772	0	2,772	0	22,000,000	0	0	0	1,053,837	07/07/2004
784635-HB-6	SPX TERM LOAN B1	4.444	09/30/2009	SINKING FUND PYMT		1,103,512	1,103,512	1,103,512	1,103,512	0	0	0	0	0	1,103,512	0	0	0	26,338	09/30/2009
78487Q-AA-8	SVOVM 2003-AA A	3.950	05/01/2011	MBS PAYDOWN		1,266,100	1,266,100	1,265,938	1,266,120	0	(20)	0	(20)	0	1,266,100	0	0	0	25,325	05/01/2011
78487Q-AB-6	SVOVM 2003-AA B	4.250	05/01/2011	MBS PAYDOWN		759,660	759,660	759,552	759,673	0	(12)	0	(12)	0	759,661	0	0	0	16,349	05/01/2011
79548K-HB-4	SBM7 1999-2 B1	6.500	07/01/2028	MBS PAYDOWN		492,447	492,447	485,368	492,235	0	211	0	211	0	492,446	0	0	0	17,519	07/01/2028
79548K-HB-2	SBM7 1999-2 B2	6.500	07/01/2028	MBS PAYDOWN		210,560	210,560	203,158	210,405	0	155	0	155	0	210,560	0	0	0	7,225	07/01/2028
79548K-J2-5	SBM7 1999-2 B3	6.500	07/01/2028	MBS PAYDOWN		80,259	80,259	72,057	80,123	0	136	0	136	0	80,259	0	0	0	2,715	07/01/2028
79548K-MJ-4	SBM7 1994-9 B3	7.000	06/01/2024	MBS PAYDOWN		125,726	125,726	119,126	125,763	0	(37)	0	(37)	0	125,726	0	0	0	3,640	06/01/2024
79548K-QT-8	SBM7 1996-2 B2	7.500	12/01/2017	MBS PAYDOWN		195,360	195,360	189,270	195,251	0	109	0	109	0	195,360	0	0	0	4,941	12/01/2017
79549B-BE-6	TRAVELERS GROUP	7.200	02/01/2004	MATURITY		6,000,000	6,000,000	5,995,020	5,999,927	0	73	0	73	0	6,000,000	0	0	0	216,000	02/01/2004
80874P-AB-8	SCIENTIFIC GAMES TE	4.500	12/31/2009	SINKING FUND PYMT		4,000,000	4,000,000	4,000,000	4,000,000	0	0	0	0	0	4,000,000	0	0	0	171,457	12/31/2009
81038*-AA-4	SCOTTSBORO ALUMINUM	7.250	12/31/2005	DIRECT (ISSUER)		287,479	287,479	287,479	287,479	0	0	0	0	0	287,479	0	0	0	0	12/31/2005
812141-AA-6	SEALY MATTRESS AXEL	3.625	12/15/2006	SINKING FUND PYMT		1,990,744	1,990,744	1,988,256	1,988,687	0	2,057	0	2,057	0	1,990,744	0	0	0	21,960	12/15/2006
812141-AA-0	SEALY MATTRESS AXEL	3.125	12/15/2004	SINKING FUND PYMT		1,163,847	1,163,847	1,162,392	1,163,171	0	676	0	676	0	1,163,847	0	0	0	11,077	12/15/2004
812141-AB-8	SEALY MATTRESS AXEL	3.375	12/15/2005	SINKING FUND PYMT		1,557,033	1,557,033	1,555,087	1,555,644	0	1,389	0	1,389	0	1,557,033	0	0	0	15,997	12/15/2005
81238X-BY-6	SEARS ROEBUCK	9.050	02/06/2012	CALL at 100.000		18,485,000	18,485,000	22,688,218	21,708,692	0	(3,223,692)	0	(3,223,692)	0	18,485,000	0	0	0	562,278	02/06/2012
81663F-AE-4	ON SEMICONDUCTOR TE	4.375	09/30/2007	SINKING FUND PYMT		3,974,926	3,974,926	3,974,926	3,974,926	0	0	0	0	0	3,974,926	0	0	0	55,214	09/30/2007
817806-AA-0	SETCAP STRUCTURED S	4.570	06/01/2016	VARIOUS		628,187	628,187	628,187	628,187	0	0	0	0	0	628,187	0	0	0	3,654	06/01/2016
81887*-AA-6	SGE ASSOC SECURED N	13.250	12/30/2010	SINKING FUND PYMT		1,248,965	1,248,965	1,676,423	1,272,450	0	(23,486)	0	(23,486)	0	1,248,964	0	0	0	136,112	12/30/2010
82650X-AA-6	SIERRA FUNDING RECE	3.090	05/15/2009	VARIOUS		2,049,657	2,049,657	2,049,657	2,049,657	0	0	0	0	0	2,049,657	0	0	0	33,495	05/15/2009
82650Y-AA-4	SIERRA RECEIVABLES	3.030	10/15/2009	MBS PAYDOWN		4,326,146	4,326,146	4,324,426	4,321,934	0	4,213	0	4,213	0	4,326,147	0	0	0	61,395	10/15/2009
82874F-AA-5	SIMMONS JUVENILE PR	2.960	01/31/2005	SINKING FUND PYMT		3,500,000	3,500,000	3,500,000	3,500,000	0	0	0	0	0	3,500,000	0	0	0	97,459	01/31/2005
82874F-AB-3	SIMMONS JUVENILE PR	4.805	12/31/2004	SINKING FUND PYMT		7,583,333	7,583,333	7,583,333	7,583,333	0	0	0	0	0	7,583,333	0	0	0	219,514	12/31/2004
82874F-AC-1	SIMMONS JUVENILE PR	12.000	12/31/2004	SINKING FUND PYMT		4,320,833	5,583,333	5,583,333	3,070,833	0	0	0	0	0	3,070,833	0	1,250,000	1,250,000	617,889	12/31/2004
83081X-AA-3	SKY 2002-A A1	5.398	01/15/2007	MBS PAYDOWN		1,093,747	1,093,747	1,136,984	1,102,058	0	(8,311)	0	(8,311)	0	1,093,747	0	0	0	32,966	01/15/2007
830827-AA-9	SKY FINANCIAL 2003-	3.454	01/20/2008	MBS PAYDOWN		1,213,374	1,213,374	1,213,374	1,213,374	0	0	0	0	0	1,213,374	0	0	0	29,648	01/20/2008
84413*-AA-9	SOUTHERN WINE & SPI	4.810	06/30/2008	SINKING FUND PYMT		62,275	62,275	62,975	62,108	0	167	0	167	0	62,275	0	0	0	1,682	06/30/2008
84534*-AB-5	SOUTHWESTERN ASSOCI	10.000	01/01/2010	SINKING FUND PYMT		839,213	839,213	839,213	839,213	0	0	0	0	0	839,213	0	0	0	48,308	01/01/2010
852060-AF-9	SPRINT CAPITAL	6.375	05/01/2009	SALOMON SMITH BARNEY		21,617,600	20,000,000	19,600,209	19,712,269	0	27,718	0	27,718	0	19,739,987	0	1,877,613	1,877,613	1,009,375	05/01/2009
852060-AS-1	SPRINT CAPITAL	8.375	03/15/2012	DEUTSCHE BANK AG		17,596,500	15,000,000	18,315,605	18,155,538	0	(187,489)	0	(187,489)	0	17,968,049	0	(371,550)	(371,550)	1,120,156	03/15/2012
85375C-AH-4	STANDARD PACIFIC	8.500	04/01/2009	CALL at 104.250		3,127,500	3,000,000	3,040,000	3,032,555	0	(2,579)	0	(2,579)	0	3,029,976	0	97,524	97,524	138,125	04/01/2009
86212*-AB-9	STORAGE TR PPTY LP	7.660	01/15/2007	SINKING FUND PYMT		2,200,000	2,200,000	2,200,000	2,200,000	0	0	0	0	0	2,200,000	0	0	0	84,260	01/15/2007
865077-BB-9	SUIZA FOODS TERM LO	3.590	07/15/2008	SINKING FUND PYMT		1,864,690	1,864,690	1,871,683	1,864,690	0	0	0	0	0	1,864,690	0	0	0	37,705	07/15/2008
866677-AD-9	SUN COMMUNITIES OPE	5.750	04/15/2010	TENDER OFFER		3,177,540	3,000,000	2,985,630	2,986,885	0	576	0	576	0	2,987,461	0	190,079	190,079	93,435	04/15/2010
866677-AA-5	SUN COMMUNITIES	6.970	12/03/2007	TENDER OFFER		16,401,150	15,000,000	14,978,700	14,989,905	0	754	0	754	0	14,990,659	0	1,410,491	1,410,491	429,810	12/03/2007
866810-AD-6	SUN MICROSYSTEMS	7.350	08/15/2004	MATURITY		20,000,000	20,000,000	19,997,600	19,999,765	0	235	0	235	0	20,000,000	0	0	0	1,470,000	08/15/2004
866810-AF-1	SUN MICROSYSTEMS	7.650	08/15/2009	VARIOUS		22,975,000	20,000,000	21,537,829	20,982,808	0	(27,876)	0	(27,876)	0	20,954,932	0	2,020,068	2,020,068	871,250	08/15/2009
867914-AF-0	SUNTRUST BANKS	6.125	02/15/2004	MATURITY		200,000	200,000	183,500	199,720	0	280	0	280	0	200,000	0	0	0	6,125	02/15/2004
86958P-AA-3	SVENSKA HANDELSBANK	8.350	07/15/2004	MATURITY		200,000	200,000	208,750	200,651	0	(651)	0	(651)	0	200,000	0	0	0	16,700	07/15/2004
871914-AA-8	SYNTHETIC INDUSTRIE	6.730	12/30/2007	VARIOUS		3,876,634	3,876,634	3,905,709	3,876,634	0	0	0	0	0	3,876,634	0	0	0	233,593	12/30/2007
87263C-AE-2	TRNDW 1999-1 C	7.685	08/01/2006	MBS PAYDOWN		1,167,987	1,167,987	1,167,987	1,167,987	0	0	0	0	0	1,167,987	0	0	0	58,170	08/01/2006
87263C-AF-9	TRNDW 1999-1 D	8.590	08/01/2006	MBS PAYDOWN		1,401,630	1,401,630	1,401,630	1,401,630	0	0	0	0	0	1,401,630	0	0	0	78,207	08/01/2006
87263D-AD-2	TRNDW 2000-1 C	8.670																		

ANNUAL STATEMENT FOR THE YEAR 2004 OF THE JACKSON NATIONAL LIFE INSURANCE COMPANY

**SCHEDULE D - PART 4**

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
892335-AK-6	TOYS R US 7.875 04/15/2013		08/24/2004	VARIOUS		24,018,388	24,000,000	23,988,825	23,989,888	0	(1,471)	0	(1,471)	0	23,988,417	0	29,970	29,970	1,492,228	04/15/2013
893502-BO-6	TRANSAMERICA FIN 7.500 03/15/2004		03/15/2004	MATURITY		200,000	200,000	200,000	200,000	0	0	0	0	0	200,000	0	0	0	7,500	03/15/2004
89556W-AB-6	TRNDW 2001-1 A2 5.860 02/01/2008		12/01/2004	MBS PAYDOWN		3,901,911	3,901,911	3,901,911	3,901,911	0	0	0	0	0	3,901,911	0	0	0	149,956	02/01/2008
89556W-AC-4	TRNDW 2001-1 B 5.940 02/01/2008		12/01/2004	MBS PAYDOWN		2,902,314	2,902,314	2,902,314	2,902,314	0	0	0	0	0	2,902,314	0	0	0	113,063	02/01/2008
89556W-AD-2	TRNDW 2001-1 C 6.530 03/01/2008		12/01/2004	MBS PAYDOWN		1,160,926	1,160,926	1,160,926	1,160,926	0	0	0	0	0	1,160,926	0	0	0	49,717	03/01/2008
89814*-AA-7	TRUMBULL ASSOCIATES 10.000 03/01/2009		09/03/2004	SINKING FUND PYMT		2,032,608	2,032,608	2,032,608	2,032,608	0	0	0	0	0	2,032,608	0	0	0	176,810	03/01/2009
90111F-AD-5	TUTHILL SENIOR NOTE 7.460 09/15/2013		10/27/2004	VARIOUS		6,669,474	6,669,474	6,669,474	6,669,474	0	0	0	0	0	6,669,474	0	0	0	287,312	09/15/2013
90111F-AF-0	TUTHILL CORP SENIOR 7.670 10/15/2012		10/25/2004	VARIOUS		854,526	854,526	854,526	853,907	0	619	0	619	0	854,526	0	0	0	33,240	10/15/2012
90187E-AA-2	24 HOUR FITNESS WOR 20.000 01/18/2010		12/22/2004	SINKING FUND PYMT		1,741,000	2,456,390	1,741,000	1,741,010	0	(10)	0	(10)	0	1,741,000	0	0	0	1,354,711	01/18/2010
902494-AM-5	TYSON FOODS 8.250 10/01/2011		02/25/2004	BARCLAYS CAPITAL		11,639,300	10,000,000	10,745,700	10,641,525	0	(10,379)	0	(10,379)	0	10,631,146	0	1,008,154	1,008,154	343,750	10/01/2011
902905-AR-9	USX 7.200 02/15/2004		02/15/2004	MATURITY		5,000,000	5,000,000	4,943,200	4,998,821	0	1,179	0	1,179	0	5,000,000	0	0	0	180,000	02/15/2004
902984-AD-5	USA INTERACTIVE 7.000 01/15/2013		12/10/2004	VARIOUS		18,897,455	17,000,000	18,208,915	18,142,810	0	(94,634)	0	(94,634)	0	18,048,176	0	849,279	849,279	1,685,833	01/15/2013
909279-AL-5	UNITED AIRLINES 199 9.760 05/20/2006		02/26/2004	MERRILL LYNCH		3,348,886	5,783,914	5,783,914	1,735,174	0	0	0	0	0	1,735,174	0	1,613,712	1,613,712	0	05/20/2006
91018B-AA-5	UNITED DEFENSE INDU 4.495 09/01/2009		09/30/2004	SINKING FUND PYMT		165,061	165,061	165,061	165,061	0	0	0	0	0	165,061	0	0	0	2,671	09/01/2009
911365-AB-0	UNITED RENTALS NORT 10.750 04/15/2008		02/17/2004	TENDER OFFER		10,154,133	9,000,000	9,680,000	9,587,763	0	(19,953)	0	(19,953)	0	9,567,810	0	586,323	586,323	327,879	04/15/2008
911674-AF-6	UNITED STATES CAN T 5.100 10/04/2006		06/22/2004	SINKING FUND PYMT		430,817	430,817	430,817	430,817	0	0	0	0	0	430,817	0	0	0	14,202	10/04/2006
911674-AG-8	UNITED STATES CAN R 5.325 10/04/2006		06/22/2004	SINKING FUND PYMT		1,530,910	1,530,910	1,530,910	1,530,910	0	0	0	0	0	1,530,910	0	0	0	43,011	10/04/2006
91529Y-AC-0	UNINPROVIDENT 7.625 03/01/2011		03/09/2004	VARIOUS		17,411,700	16,620,000	17,157,725	17,123,098	0	(8,385)	0	(8,385)	0	17,114,713	0	296,987	296,987	638,471	03/01/2011
92344G-AT-3	VERIZON GLOBAL FDG 7.375 09/01/2012		05/21/2004	VARIOUS		34,588,400	30,000,000	36,171,000	35,831,508	0	(119,749)	0	(119,749)	0	35,711,759	0	(1,123,359)	(1,123,359)	1,223,021	09/01/2012
925524-AT-7	VIACOM 5.625 08/15/2012		06/15/2004	SALOMON SMITH BARNEY		20,400,600	20,000,000	20,155,700	20,140,172	0	(6,025)	0	(6,025)	0	20,134,147	0	266,453	266,453	946,875	08/15/2012
92839U-AA-5	VISTEON 7.950 08/01/2005		04/06/2004	TENDER OFFER		16,752,328	15,838,000	15,862,549	15,846,903	0	(1,415)	0	(1,415)	0	15,845,488	0	906,840	906,840	856,899	08/01/2005
929227-GC-4	WAMIS 2001-14 1A21 6.250 01/01/2008		12/01/2004	MBS PAYDOWN		10,255,332	10,255,333	10,248,923	10,252,670	0	2,662	0	2,662	0	10,255,332	0	0	0	302,410	01/01/2008
929227-MV-5	WAMU 2002-S2 CB2 6.500 02/01/2032		12/01/2004	MBS PAYDOWN		51,732	51,732	50,245	51,680	0	51	0	51	0	51,731	0	0	0	2,023	02/01/2032
92922F-MG-0	WAMU 2004-S1 B1 5.813 02/01/2034		12/01/2004	MBS PAYDOWN		44,460	44,460	44,585	44,464	0	(5)	0	(5)	0	44,459	0	0	0	979	02/01/2034
92922F-VK-1	WAMU 2004-S3 B1 5.463 06/01/2034		12/01/2004	MBS PAYDOWN		24,945	24,945	24,732	24,943	0	2	0	2	0	24,945	0	0	0	285	06/01/2034
92922F-VL-9	WAMU 2004-S3 B2 5.463 06/01/2034		12/01/2004	MBS PAYDOWN		14,504	14,503	14,179	14,501	0	3	0	3	0	14,504	0	0	0	166	06/01/2034
92923C-AE-4	WCI COMMUNITIES 10.625 02/15/2011		10/29/2004	VARIOUS		9,000,000	8,000,000	8,900,000	8,840,426	0	(156,741)	0	(156,741)	0	8,683,685	0	316,314	316,314	1,034,167	02/15/2011
92923C-AG-9	WCI COMMUNITIES 9.125 05/01/2012		11/01/2004	VARIOUS		2,220,000	2,000,000	2,100,000	2,093,469	0	(9,812)	0	(9,812)	0	2,083,657	0	136,343	136,343	183,514	05/01/2012
939335-XP-5	WAMU 2001-S11 A14 6.250 10/01/2004		10/01/2004	MBS PAYDOWN		22,451,471	22,451,471	22,447,963	22,447,963	0	3,508	0	3,508	0	22,451,471	0	0	0	649,878	10/01/2004
939335-XY-6	WAMU 2001-S11 B1 6.500 10/01/2004		10/01/2004	MBS PAYDOWN		8,764,298	8,764,298	8,572,579	8,604,514	0	159,784	0	159,784	0	8,764,298	0	0	0	471,615	10/01/2004
94863F-AB-1	WEIGHT WATCHERS INT 4.160 03/31/2010		12/31/2004	SINKING FUND PYMT		3,745,654	3,745,654	3,745,654	3,745,654	0	0	0	0	0	3,745,654	0	0	0	22,139	03/31/2010
94863F-AC-9	WEIGHT WATCHERS TER 3.440 12/31/2009		01/23/2004	SINKING FUND PYMT		475,447	475,447	475,447	475,447	0	0	0	0	0	475,447	0	0	0	2,776	12/31/2009
949757-AS-7	WFMS 2004-6 B1 5.500 06/01/2034		12/01/2004	MBS PAYDOWN		52,564	52,564	51,593	52,553	0	11	0	11	0	52,564	0	0	0	725	06/01/2034
949757-AT-5	WFMS 2004-6 B2 5.500 06/01/2034		12/01/2004	MBS PAYDOWN		19,469	19,469	18,835	19,461	0	8	0	8	0	19,469	0	0	0	269	06/01/2034
94977B-AJ-6	WFMS 2001-32 B1 6.500 10/01/2031		01/01/2004	MBS PAYDOWN		8,200,178	8,200,178	8,173,271	8,173,271	0	26,907	0	26,907	0	8,200,178	0	0	0	44,418	10/01/2031
94978B-AH-6	WFMS 2004-7 B1 4.718 07/01/2019		12/01/2004	MBS PAYDOWN		28,635	28,635	28,000	28,628	0	8	0	8	0	28,636	0	0	0	282	07/01/2019
94978Q-AP-8	WFMS 2002-7 1A14 6.500 03/01/2032		12/01/2004	MBS PAYDOWN		8,173,178	8,173,178	8,173,178	8,173,178	0	0	0	0	0	8,173,178	0	0	0	279,478	03/01/2032
94978U-AE-4	WFMS 2002-10 A5 6.000 03/01/2008		12/01/2004	MBS PAYDOWN		5,008,708	5,008,707	4,886,620	4,983,567	0	25,141	0	25,141	0	5,008,708	0	0	0	256,783	03/01/2008
94981C-BH-1	WFMS 2003-17 B1 5.372 12/01/2033		12/01/2004	MBS PAYDOWN		86,608	86,608	86,118	86,602	0	6	0	6	0	86,608	0	0	0	1,760	12/01/2033
962166-BA-1	WEYERHAEUSER 5.950 11/01/2008		11/22/2004	TENDER OFFER		9,988,859	9,338,000	9,201,572	9,235,899	0	16,626	0	16,626	0	9,252,525	0	736,334	736,334	588,022	11/01/2008
962166-BM-5	WEYERHAEUSER 6.125 03/15/2007		11/22/2004	TENDER OFFER		8,845,230	8,388,000	8,842,160	8,733,634	0	(91,047)	0	(91,047)	0	8,642,587	0	202,644	202,644	609,382	03/15/2007
96683M-AF-0	WALT 2002-1 C 4.290 06/15/2005		12/15/2004	MBS PAYDOWN		4,055,801	4,055,801	4,055,347	4,051,436	0	4,365	0	4,365	0	4,055,801	0	0	0	81,060	06/15/2005
970620-AC-4	WILLIS CORROON 9.000 02/01/2009		02/01/2004	CALL at 104.500		3,135,000	3,000,000	3,183,750	3,139,122	0	(4,122)	0	(4,122)	0	3,135,000	0	0	0	135,000	02/01/2009
98155K-AJ-1	WORLDCOM 6.950 08/15/2028		04/27/2004	EXCHANGE		5,229,414	19,750,000	19,465,005	4,937,804	0	0	0	0	0	4,937,804	0	291,610	291,610	0	08/15/2028
98157D-AJ-5	WORLDCOM 7.500 05/15/2011		04/27/2004	EXCHANGE		2,736,036	10,500,000	10,122,125	2,627,373	0	0	0	0	0	2,627,373	0	108,663	108,663	0	05/15/2011
983024-AA-8	WYETH 5.500 03/15/2013		06/17/2004	MERRILL LYNCH		12,476,750	13,000,000	12,929,800	12,935,163	0	2,605	0	2,605	0	12,937,768	0	(461,019)			

ANNUAL STATEMENT FOR THE YEAR 2004 OF THE JACKSON NATIONAL LIFE INSURANCE COMPANY

**SCHEDULE D - PART 4**

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
136375-AZ-5	CANADIAN NATIONAL R 7.000 03/15/2004		03/15/2004	MATURITY		200,000	200,000	190,750	199,732	0	268	0	268	0	200,000	0	0	0	7,000	03/15/2004
258040-AA-2	DONOHUE FOREST PROD 7.625 05/15/2007		06/14/2004	GOLDMAN SACHS		5,150,000	5,000,000	4,993,582	4,994,915	0	623	0	623	0	4,995,538	0	154,462	154,462	225,043	05/15/2007
618912-AE-8	MOSAIC GROUP SR SEC 7.570 06/13/2008		07/30/2004	SINKING FUND PYMT		445,358	445,358	0	0	0	0	0	0	445,358	0	445,358	445,358	0	06/13/2008	
64457*-AD-6	NEWGRADE ENERGY GTD 10.050 08/31/2007		09/01/2004	SINKING FUND PYMT		2,176,000	2,176,000	2,176,000	2,176,000	0	0	0	0	2,176,000	0	0	0	110,684	08/31/2007	
775310-AB-4	ROGERS WIRELESS 9.625 05/01/2011		11/01/2004	MERRILL LYNCH		5,692,500	5,000,000	5,165,825	5,137,695	0	(11,608)	0	(11,608)	0	5,126,087	0	566,413	566,413	357,069	05/01/2011
866950-A*-9	SUN MEDIA TERM LOAN 4.144 02/07/2009		10/29/2004	SINKING FUND PYMT		419,565	419,565	419,565	419,565	0	0	0	0	419,565	0	0	0	8,591	02/07/2009	
00971P-AA-7	AKB 1998-A 1 3.640 07/15/2005		06/30/2004	MBS PAYDOWN		9,158,500	9,158,500	9,158,500	9,158,500	0	0	0	0	9,158,500	0	0	0	219,790	07/15/2005	
03235E-AH-3	AMVESCAP 5.900 01/15/2007		04/12/2004	BANC OF AMERICA		12,883,800	12,000,000	11,989,200	11,993,589	0	564	0	564	11,994,153	0	889,647	889,647	0	01/15/2007	
05252B-AB-2	AUST & NZ BANK 6.250 02/01/2004		02/01/2004	MATURITY		200,000	200,000	180,750	199,773	0	227	0	227	200,000	0	0	0	6,250	02/01/2004	
124891-AA-0	SPIRIT 2003-2A A C 2.580 09/09/2007		09/09/2004	MBS PAYDOWN		9,062,455	9,062,455	8,946,342	9,032,118	0	30,337	0	30,337	9,062,455	0	0	0	115,290	09/09/2007	
12490Y-CJ-4	CBO HOLDINGS LTD CH 4.050 07/01/2007		08/13/2004	VARIOUS		7,081,647	7,081,647	7,071,135	7,080,451	0	1,196	0	1,196	7,081,647	0	0	0	243,894	07/01/2007	
12495X-AA-2	C-BASS 6A A 2.880 08/05/2008		11/05/2004	MBS PAYDOWN		1,434,095	1,434,095	1,434,095	1,434,095	0	0	0	0	1,434,095	0	0	0	17,279	08/05/2008	
12495X-AC-8	C-BASS 6A B 3.300 08/05/2008		11/05/2004	MBS PAYDOWN		307,306	307,306	307,306	307,306	0	0	0	0	307,306	0	0	0	4,527	08/05/2008	
12497P-AD-1	C-BASS LTD 10A CLAS 5.240 06/07/2011		12/07/2004	VARIOUS		1,151,196	1,141,196	1,141,196	1,141,196	0	0	0	0	1,141,196	0	10,000	10,000	2,521	06/07/2011	
146230-AA-5	CARTER HOLT HARVEY 8.875 12/01/2004		12/01/2004	MATURITY		19,675,000	19,675,000	21,676,446	20,035,402	0	(360,402)	0	(360,402)	19,675,000	0	0	0	1,746,156	12/01/2004	
24713B-A*-1	DELPHI GRP LTD (ADE 7.140 06/15/2007		01/14/2004	LEHMAN BROTHERS		31,000,000	33,333,333	33,333,333	33,333,333	0	0	0	0	33,333,333	0	(2,333,333)	(2,333,333)	277,667	06/15/2007	
260540-AE-9	DOW CAPITAL BV 8.700 05/15/2022		08/09/2004	VARIOUS		184,125	180,000	193,986	185,000	0	(447)	0	(447)	184,553	0	(428)	(428)	11,180	05/15/2022	
36481B-AB-4	GARAN 1999-B 1 10.810 06/15/2004		06/15/2004	VARIOUS		2,849,757	2,849,757	2,849,757	2,849,757	0	0	0	0	2,849,757	0	0	0	116,035	06/15/2004	
44984Q-AA-8	I-PREFERRED TERM SE 3.390 05/22/2033		11/29/2004	SINKING FUND PYMT		419,905	419,905	419,905	419,905	0	0	0	0	419,905	0	0	0	8,640	05/22/2033	
45920E-AB-8	INTELSAT LTD 7.625 04/15/2012		10/14/2004	VARIOUS		55,083,180	58,500,000	58,222,361	58,256,354	0	9,468	0	9,468	58,265,822	0	(3,182,641)	(3,182,641)	3,418,472	04/15/2012	
466183-AC-4	JHW HIGH YIELD CASH 2.470 08/15/2009		08/15/2004	MBS PAYDOWN		9,966,273	9,966,273	9,912,086	9,948,064	0	18,209	0	18,209	9,966,273	0	0	0	140,598	08/15/2009	
514886-AB-6	LB BADEN-WUERTEMBERG 7.875 04/15/2004		04/15/2004	MATURITY		200,000	200,000	205,000	200,201	0	(201)	0	(201)	200,000	0	0	0	7,875	04/15/2004	
55262S-AG-0	MBNAM 1999-C C 1.900 05/15/2004		05/15/2004	MBS PAYDOWN		15,000,000	15,000,000	15,000,000	15,000,000	0	0	0	0	15,000,000	0	0	0	122,532	05/15/2004	
55309T-AA-6	MM COMMUNITY FUNDIN 3.690 12/15/2031		01/12/2004	SINKING FUND PYMT		67,477	67,477	65,985	67,477	0	0	0	0	67,477	0	0	0	0	12/15/2031	
656531-AB-6	NORSK HYDRO A/S 9.000 04/15/2012		11/15/2004	TENDER OFFER		255,830	200,000	212,830	208,253	0	(630)	0	(630)	207,623	0	48,207	48,207	19,500	04/15/2012	
68618R-AF-8	ORIGIN ENERGY SENIO 5.660 03/11/2018		09/23/2004	US BANCORP - LIBRA		20,567,800	20,000,000	20,000,000	20,000,000	0	0	0	0	20,000,000	0	567,800	567,800	1,229,478	03/11/2018	
693070-AD-6	P&O PRINCESS CRUISE 7.875 06/01/2027		05/18/2004	UBS WARBURG		11,171,200	10,000,000	10,728,805	10,699,962	0	(4,563)	0	(4,563)	10,695,399	0	475,801	475,801	371,875	06/01/2027	
69351E-AC-2	PPMA SPECIAL INV FU 8.360 12/15/2005		06/17/2004	VARIOUS		45,312,500	45,000,000	45,000,000	45,000,000	0	0	0	0	45,000,000	0	312,500	312,500	1,381,206	12/15/2005	
705015-AA-3	PEARSON PLC 7.000 06/15/2011		03/18/2004	LEHMAN BROTHERS		11,794,600	10,000,000	9,976,800	9,981,415	0	440	0	440	9,981,855	0	1,812,745	1,812,745	190,556	06/15/2011	
70644B-AP-2	PEDEX FINANCE 1999- 8.450 02/15/2007		11/15/2004	SINKING FUND PYMT		2,000,000	2,000,000	2,156,620	2,030,743	0	(30,743)	0	(30,743)	2,000,000	0	0	0	105,625	02/15/2007	
71844B-AC-7	KONINKLIJKE PHILIPS 7.750 04/15/2004		04/15/2004	MATURITY		200,000	200,000	188,322	199,490	0	510	0	510	200,000	0	0	0	7,750	04/15/2004	
74386Q-AA-9	PROVIDENT CBO I 1A 3.250 06/09/2009		12/09/2004	MBS PAYDOWN		7,089,042	7,089,042	7,097,903	7,089,919	0	(878)	0	(878)	7,089,041	0	0	0	77,956	06/09/2009	
784011-AE-8	SCM COMMUNICATIONS 8.580 07/21/2009		12/31/2004	VARIOUS		279,615	11,752,057	11,000,934	0	0	0	0	0	0	279,615	279,615	0	0	07/21/2009	
835688-A*-3	SONS OF GWALIA LTD 8.380 11/13/2010		09/17/2004	BANC OF AMERICA		23,200,000	40,000,000	40,000,000	40,000,000	0	0	0	0	40,000,000	0	(16,800,000)	(16,800,000)	1,676,000	11/13/2010	
879385-AC-6	TELEFONICA EUROPE 7.750 09/15/2010		03/09/2004	LEHMAN BROTHERS		18,156,000	15,000,000	14,939,850	14,955,700	0	994	0	994	14,956,694	0	3,199,306	3,199,306	571,563	09/15/2010	
893817-AB-2	TRANSOCEAN SEDCO 8.000 04/15/2027		12/10/2004	TENDER OFFER		7,174,695	5,500,000	5,477,945	5,479,822	0	295	0	295	5,480,117	0	1,694,578	1,694,578	507,210	04/15/2027	
893830-AM-1	TRANSOCEAN SEDCO 9.500 12/15/2008		03/30/2004	CALL at 127.796		638,980	500,000	647,951	599,275	0	(4,423)	0	(4,423)	594,852	0	44,128	44,128	13,855	12/15/2008	
66747*-AA-2	DOLE FOOD/SOLVEST L 4.165 09/30/2008		06/30/2004	VARIOUS		1,454,755	1,454,755	1,459,301	1,454,755	0	0	0	0	1,454,755	0	0	0	33,610	09/30/2008	
67069*-AA-0	PHOTOBIITION GROUP P 8.600 04/27/2007		08/02/2004	VARIOUS		907,692	907,692	602,761	474,930	0	0	0	0	474,930	0	432,762	432,762	0	04/27/2007	
67069*-AB-8	PHOTOBIITION GROUP P 8.760 04/27/2010		08/02/2004	VARIOUS		907,692	907,692	602,761	474,930	0	0	0	0	474,930	0	432,762	432,762	0	04/27/2010	
67069*-AD-4	PHOTOBIITION GROUP P 8.910 04/27/2012		08/02/2004	VARIOUS		3,630,767	3,630,767	2,411,043	1,899,719	0	0	0	0	1,899,719	0	1,731,047	1,731,047	0	04/27/2012	
67734*-AC-1	SSL INTL PLC GTD SE 8.190 11/03/2009		11/05/2004	SINKING FUND PYMT		11,510,114	11,510,114	11,510,114	11,510,114	0	0	0	0	11,510,114	0	0	0	1,638,791	11/03/2009	
68053*-AA-6	SERVICE GRAPHICS LT 6.881 12/19/2008		08/16/2004	VARIOUS		337,579	359,316	359,316	215,164	0	16,161	0	16,161	331,325	33,194	73,060	106,254	24,852	12/19/2008	
62107*-AF-3	CONTACT ENERGY LTD 5.550 03/28/2018		04/08/2004	LEHMAN BROTHERS		19,705,800	20,000,000	20,000,000	20,000,000	0	0	0	0	20,000,000	0	(294,200)	(294,200)	662,917	03/28/2018	
07397*-AE-4	PRATT FIN PROPRIETA 8.120 05/23/2016		09/15/2004	LEHMAN BROTHERS		30,244,500	25,000,000	25,000,000	25,000,000	0	0	0	0	25,000,000	0	5,244,500	5,244,500	1,838,278	05/23/2016	
08461*-AF-0	SEVEN NETWORK LIMIT 6.130 09/15/2018		09/15/2004	BARCLAYS CAPITAL		20,242,400	20,000,000	20,000,000	20,000,000	0	0	0	0	20,000,000	0	242,400	242,400	1,297,517	09/15/2018	
<b>4599999. Bonds - Industrial and Miscellaneous</b>						<b>4,204,328,351</b>	<b>4,172,542,948</b>	<b>4,318,741,985</b>	<b>4,350,296,760</b>	<b>0</b>	<b>551,663</b>	<b>1,639,968</b>	<b>(1,088,305)</b>	<b>0</b>	<b>4,349,208,455</b>	<b>33,194</b>	<b>94,874,317</b> </			

ANNUAL STATEMENT FOR THE YEAR 2004 OF THE JACKSON NATIONAL LIFE INSURANCE COMPANY

**SCHEDULE D - PART 4**

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/Decrease	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	
233720-AA-8	WALGREENS 9		12/15/2004	SINKING FUND PYMT		530,609	530,609	530,609	530,609	0	0	0	0	0	530,609	0	0	0	0	22,714	11/15/2021
24805-AA-1	WALGREENS 1		12/15/2004	SINKING FUND PYMT		96,053	96,053	96,053	96,053	0	0	0	0	0	96,053	0	0	0	0	3,739	09/15/2017
33632*-TW-7	CVS 3		12/01/2004	SINKING FUND PYMT		314,214	314,214	314,214	314,214	0	0	0	0	0	314,214	0	0	0	0	13,472	07/01/2021
33632*-UH-8	STEELCASE		12/01/2017	SINKING FUND PYMT		335,581	335,581	335,581	335,581	0	0	0	0	0	335,581	0	0	0	0	14,895	12/01/2017
33632*-UJ-4	PHILLIPS PETROLEUM		12/10/2004	SINKING FUND PYMT		388,343	388,343	388,343	388,343	0	(903)	0	(903)	0	388,343	0	0	0	0	16,925	12/10/2020
35020*-AA-6	WALGREENS 4		07/09/2004	VARIOUS		17,625,136	16,520,208	16,520,208	16,520,208	0	0	0	0	0	16,520,208	0	1,104,927	1,104,927	0	720,434	03/15/2019
361490-AA-2	CVS 5		12/25/2004	VARIOUS		26,466,741	23,381,858	23,381,858	23,381,858	0	0	0	0	0	23,381,858	0	3,084,883	3,084,883	0	1,648,141	01/25/2023
37045*-AD-1	GENERAL MOTORS PASS		07/02/2004	SINKING FUND PYMT		514,291	514,291	514,291	514,291	0	0	0	0	0	514,291	0	0	0	0	41,966	07/02/2018
40311*-AA-4	GSA 5		12/15/2004	VARIOUS		228,727	228,727	227,941	228,203	0	524	0	524	0	228,727	0	0	0	0	8,715	08/15/2020
40434*-AA-6	RITE AID 5		12/05/2004	SINKING FUND PYMT		632,657	632,657	632,657	632,657	0	0	0	0	0	632,657	0	0	0	0	23,086	06/05/2020
40437*-AA-5	RITE AID 5A		12/05/2004	SINKING FUND PYMT		361,616	361,616	361,616	361,616	0	0	0	0	0	361,616	0	0	0	0	13,238	09/05/2020
428220-AA-4	HEWITT 3		12/22/2004	SINKING FUND PYMT		615,402	615,402	615,402	615,402	0	0	0	0	0	615,402	0	0	0	0	24,025	03/22/2020
428230-AA-3	HEWITT 1		12/30/2004	VARIOUS		1,231,700	1,231,700	1,231,700	1,231,700	0	0	0	0	0	1,231,700	0	0	0	0	51,628	10/30/2018
428230-AB-1	HEWITT 2		12/31/2004	SINKING FUND PYMT		322,887	322,887	322,887	322,887	0	0	0	0	0	322,887	0	0	0	0	11,891	11/30/2019
432700-AA-5	GOLDMAN SACHS		12/11/2020	SINKING FUND PYMT		182,963	182,963	182,958	182,963	0	333	0	333	0	182,963	0	0	0	0	6,907	10/11/2020
46655*-AA-9	WALGREENS 8		12/15/2004	SINKING FUND PYMT		379,040	379,040	379,040	379,040	0	0	0	0	0	379,040	0	0	0	0	15,952	07/15/2020
47758*-AA-9	WALGREENS 7		12/15/2004	SINKING FUND PYMT		292,005	292,005	276,791	290,478	0	1,527	0	1,527	0	292,005	0	0	0	0	11,756	09/15/2016
51804*-AA-5	LASALLE BANK 1		12/15/2004	SINKING FUND PYMT		182,026	182,026	182,026	182,026	0	0	0	0	0	182,026	0	0	0	0	5,749	09/15/2023
51804*-AA-7	LASALLE BANK 2		12/15/2004	SINKING FUND PYMT		19,739	19,739	19,739	19,739	0	0	0	0	0	19,739	0	0	0	0	1,137	01/15/2025
52465*-AA-3	RITE AID 1		04/13/2004	VARIOUS		27,437,861	29,010,464	29,010,464	29,010,464	0	0	0	0	0	29,010,464	0	(1,572,603)	(1,572,603)	0	661,193	03/10/2019
52465*-AB-1	RITE AID 2		04/13/2004	VARIOUS		25,959,906	27,028,674	27,028,674	27,028,678	0	0	0	0	0	27,028,678	0	(1,068,772)	(1,068,772)	0	707,203	06/10/2019
52465*-AC-9	RITE AID 6		12/10/2004	VARIOUS		337,389	337,389	325,032	336,585	0	804	0	804	0	337,389	0	0	0	0	14,308	03/10/2021
52465*-AV-7	TYCO INTL 1		12/10/2004	SINKING FUND PYMT		114,743	114,743	114,743	114,743	0	0	0	0	0	114,743	0	0	0	0	5,595	06/10/2022
52465*-BA-2	TYCO INTL 2		12/10/2004	SINKING FUND PYMT		105,850	105,850	105,850	105,850	0	0	0	0	0	105,850	0	0	0	0	4,494	01/10/2023
52465*-BB-0	HOME DEPOT 5		12/15/2004	SINKING FUND PYMT		166,501	166,501	174,622	166,621	0	(120)	0	(120)	0	166,501	0	0	0	0	6,703	01/15/2026
52465*-BC-8	HOME DEPOT 6		12/15/2004	SINKING FUND PYMT		89,414	89,414	100,433	89,581	0	(167)	0	(167)	0	89,414	0	0	0	0	3,630	01/15/2032
52465*-BD-6	HOME DEPOT 7		12/15/2004	SINKING FUND PYMT		90,168	90,168	96,133	90,256	0	(88)	0	(88)	0	90,168	0	0	0	0	3,661	12/15/2031
52465*-BE-4	WAL-MART 5		12/10/2004	VARIOUS		316,788	316,788	387,849	319,914	0	(3,127)	0	(3,127)	0	316,787	0	0	0	0	16,381	01/10/2017
52465*-BJ-3	GSA 7		12/15/2004	SINKING FUND PYMT		518,573	518,573	518,573	518,573	0	0	0	0	0	518,573	0	0	0	0	19,141	04/15/2022
52465*-BK-0	GSA 6		12/15/2004	SINKING FUND PYMT		1,669,471	1,669,471	1,727,132	1,671,000	0	(1,529)	0	(1,529)	0	1,669,471	0	0	0	0	39,158	09/15/2021
52467*-AT-2	WAL-MART 6		12/15/2004	SINKING FUND PYMT		63,001	63,001	63,001	63,001	0	0	0	0	0	63,001	0	0	0	0	2,042	11/15/2022
52467*-AY-1	KOHL'S 1		12/15/2004	SINKING FUND PYMT		71,221	71,221	78,250	71,334	0	(114)	0	(114)	0	71,220	0	0	0	0	2,913	01/15/2027
52467*-AZ-8	KOHL'S 2		12/15/2004	SINKING FUND PYMT		91,954	91,954	106,470	92,196	0	(242)	0	(242)	0	91,954	0	0	0	0	3,791	01/15/2029
52467*-BF-1	WAL-MART 7		12/15/2004	SINKING FUND PYMT		194,981	194,981	202,849	195,142	0	(161)	0	(161)	0	194,981	0	0	0	0	6,654	11/15/2023
52467*-BK-0	WAL-MART 8		08/10/2004	SINKING FUND PYMT		555,282	555,282	552,529	554,783	0	499	0	499	0	555,282	0	0	0	0	22,316	08/10/2021
52467*-BO-7	GSA 8		12/01/2004	SINKING FUND PYMT		870,100	870,100	870,100	870,100	0	0	0	0	0	870,100	0	0	0	0	21,724	08/01/2022
52467*-BR-5	LOWES 2		12/25/2004	SINKING FUND PYMT		134,018	134,018	140,630	134,163	0	(145)	0	(145)	0	134,018	0	0	0	0	6,865	06/25/2029
52467*-BT-1	LOWES 3		12/25/2004	SINKING FUND PYMT		69,897	69,897	69,718	69,618	0	280	0	280	0	69,898	0	0	0	0	1,754	08/25/2023
52467*-BV-6	TARGET 2		12/15/2004	SINKING FUND PYMT		18,420	18,420	19,216	18,431	0	(12)	0	(12)	0	18,419	0	0	0	0	611	11/15/2034
52468*-AB-8	HOME DEPOT 8		12/15/2004	SINKING FUND PYMT		32,304	32,304	34,715	32,346	0	(42)	0	(42)	0	32,304	0	0	0	0	1,300	12/15/2023
533700-AA-9	CVS 1		12/25/2004	SINKING FUND PYMT		214,317	214,317	214,317	214,317	0	0	0	0	0	214,317	0	0	0	0	8,419	01/25/2020
548640-AA-8	LOWES 1		12/15/2004	SINKING FUND PYMT		94,293	94,293	96,580	94,346	0	(53)	0	(53)	0	94,293	0	0	0	0	4,359	05/15/2029
552810-AA-0	DISTRICT OF COLUMBIA		12/15/2004	SINKING FUND PYMT		1,344,706	1,344,706	1,344,706	1,344,706	0	0	0	0	0	1,344,706	0	0	0	0	61,154	09/15/2009
605190-AA-4	CVS 2		12/10/2004	SINKING FUND PYMT		51,010	51,010	51,010	51,010	0	0	0	0	0	51,010	0	0	0	0	2,045	04/10/2021
616912-AA-9	MORGANBERRY		09/30/2004	SINKING FUND PYMT		1,347,307	1,347,307	1,623,505	1,359,546	0	(12,240)	0	(12,240)	0	1,347,306	0	0	0	0	79,341	03/31/2019
628962-AA-0	NIH NEUROSCIENCE CE		08/15/2004	SINKING FUND PYMT		102,878	102,878	102,878	102,878	0	0	0	0	0	102,878	0	0	0	0	5,518	02/15/2019
643783-AB-9	GSA 4		07/15/2004	SINKING FUND PYMT		36,187	36,187	36,187	36,187	0	0	0	0	0	36,187	0	0	0	0	2,100	01/15/2021
66181*-AA-6	WAL-MART 4		12/15/2004	SINKING FUND PYMT		276,545	276,545	272,603	275,638	0	907	0	907	0	276,545	0	0	0	0	11,516	09/15/2019
68148*-AB-2	WALGREENS 3		12/15/2004	SINKING FUND PYMT		280,267	280,267	280,267	280,267	0	0	0	0	0	280,267	0	0	0	0	10,043	08/15/2018
682530-AA-7	RITE AID 3		12/15/2004	SINKING FUND PYMT		139,068	139,068	139,068	139,068	0	0	0	0	0	139,068	0	0	0	0	5,892	05/15/2018
69360*-AA-7	ENGELHARD		07/02/2004	SINKING FUND PYMT		231,412	231,412	231,412	231,412	0	0	0	0	0	231,412	0	0				

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**SCHEDULE D - PART 4**

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/Decrease	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	
85746*-DL-1	GENERAL MOTORS 9	7.200	01/02/2012			25,039	25,039	25,039	25,039	0	0	0	0	0	25,039	0	0	0	1,803	01/02/2012	
85746*-DM-9	GENERAL MOTORS 8	7.200	01/02/2012			23,207	23,207	23,207	23,207	0	0	0	0	0	23,207	0	0	0	1,671	01/02/2012	
857461-AC-1	DETROIT EDISON 1	6.483	12/14/2019			932,794	932,794	932,794	932,794	0	0	0	0	0	932,794	0	0	0	45,596	12/14/2019	
857461-AD-9	DETROIT EDISON 2	6.477	06/14/2019			874,213	874,213	874,213	874,213	0	0	0	0	0	874,213	0	0	0	42,693	06/14/2019	
87285*-AA-7	COSTCO WHOLESALE 1	7.510	06/15/2027			134,130	134,130	138,215	134,210	0	(81)	0	(81)	0	134,129	0	0	0	5,519	06/15/2027	
89154*-AA-1	HOME DEPOT 1	7.430	09/15/2020			429,600	429,600	429,600	429,600	0	0	0	0	0	429,600	0	0	0	17,485	09/15/2020	
91060*-AA-2	UNITED HEALTHCARE	5.480	10/10/2020			310,888	310,888	310,888	310,888	0	0	0	0	0	310,888	0	0	0	9,457	10/10/2020	
92948*-AA-6	WAL-MART 1	6.480	02/15/2018			1,422,168	1,422,168	1,422,168	1,422,168	0	0	0	0	0	1,422,168	0	0	0	69,485	02/15/2018	
93141*-AA-9	WALGREENS 10	6.310	07/15/2028			231,497	231,497	231,497	231,497	0	0	0	0	0	231,497	0	0	0	7,988	07/15/2028	
93141*-AC-5	WALGREENS 12	6.424	01/15/2030			28,188	28,188	28,188	28,188	0	0	0	0	0	28,188	0	0	0	1,312	01/15/2030	
94978*-AN-7	COMMONWEALTH EDISON	6.690	06/15/2017			46,830	46,830	46,830	46,830	0	0	0	0	0	46,830	0	0	0	1,714	06/15/2017	
94978*-AR-8	INTL FLAVORS & FRAG	7.250	07/10/2024			579,311	579,311	579,311	579,311	0	0	0	0	0	579,311	0	0	0	23,003	07/10/2024	
94978*-AY-3	COOPER CAMERON	6.080	11/09/2024			380,251	380,251	380,251	380,251	0	0	0	0	0	380,251	0	0	0	12,639	11/09/2024	
94978*-AZ-0	BECKMAN COULTER 200	6.750	06/11/2018			734,941	734,941	734,941	734,941	0	0	0	0	0	734,941	0	0	0	27,148	06/11/2018	
94978*-BE-6	WALGREENS 11	6.250	02/01/2028			13,219,858	13,278,995	12,842,648	12,842,773	0	9,056	0	9,056	0	12,851,829	0	368,028	368,028	413,420	02/01/2028	
94978*-CF-2	CVS 7	6.050	11/10/2026			43,151	43,151	43,151	43,151	0	0	0	0	0	43,151	0	0	0	305	11/10/2026	
95280*-AA-5	INTL FLAVORS & FRAG	6.400	12/15/2030			41,036	41,036	41,036	41,036	0	0	0	0	0	41,036	0	0	0	1,436	12/15/2030	
96032*-AA-4	WALGREENS 2	6.260	11/17/2018			79,572	79,572	79,571	79,584	0	(13)	0	(13)	0	79,571	0	0	0	2,724	11/17/2018	
96925*-AA-6	BEAUMONT HOSPITAL	7.325	11/15/2027			9,986	9,986	10,327	9,991	0	(5)	0	(5)	0	9,986	0	0	0	401	11/15/2027	
96928*-AB-3	WALGREENS 13	6.353	11/15/2029			18,538	18,538	18,538	18,538	0	0	0	0	0	18,538	0	0	0	80	11/15/2029	
97179*-AA-5	RITE AID 4	6.980	02/15/2018			82,829	82,829	82,829	82,829	0	0	0	0	0	82,829	0	0	0	3,165	02/15/2018	
974272-AA-4	WINN DIXIE	7.803	09/01/2017			7,224,220	8,717,785	8,717,785	8,717,785	0	0	0	0	0	8,717,785	0	(1,493,565)	(1,493,565)	133,826	09/01/2017	
52467*-AL-9	AHOLD LEASE	7.900	05/15/2026			115,587	115,587	121,768	115,702	0	(115)	0	(115)	0	115,587	0	0	0	4,999	05/15/2026	
68210*-AA-1	ROLLS-ROYCE PLC OME	8.800	05/12/2010			951,931	951,931	951,931	951,931	0	0	0	0	0	951,931	0	0	0	45,962	05/12/2010	
870849-AA-4	SWISS BANK - STAMFO	6.740	06/09/2017			34,257,461	31,908,508	34,286,700	34,263,880	0	(6,418)	0	(6,418)	0	34,257,462	0	0	0	2,613,137	06/09/2017	
<b>4699999. Bonds - Credit Tenant Loans</b>						180,694,430	188,349,739	180,884,456	180,309,348	0	(37,820)	0	(37,820)	0	180,271,528	0	422,898	422,898	8,152,788	XXX	
<b>PARENT, SUBS. &amp; AFFILIATES</b>																					
45604*-AA-9	INDUSTRIAL COATINGS 01/31/2005		06/17/2004	VARIOUS		400,000	400,000	315,173	378,773	0	0	0	0	0	378,773	0	0	0	0	01/31/2005	
<b>5399999. Bonds - Parent, Subsidiaries and Affiliates</b>						400,000	400,000	315,173	378,773	0	0	0	0	0	378,773	0	0	0	0	0	XXX
<b>6099997. Total - Bonds - Part 4</b>						5,113,484,583	5,130,666,780	5,373,635,976	5,260,319,929	0	568,962	1,639,968	(1,071,006)	0	5,259,248,923	33,194	93,968,850	94,002,044	238,575,992	XXX	
<b>6099998. Total - Bonds - Part 5</b>						204,304,853	199,639,751	211,182,415	2,111,812,414	0	(3,815,638)	0	(3,815,638)	0	207,366,775	0	(3,061,922)	(3,061,922)	10,060,795	XXX	
<b>6099999. Total - Bonds</b>						5,317,789,436	5,330,306,531	5,584,818,391	7,372,132,343	0	(3,246,676)	1,639,968	(4,886,644)	0	5,466,615,698	33,194	90,906,928	90,940,122	248,636,787	XXX	
<b>PREFERRED STOCKS</b>																					
<b>INDUSTRIAL &amp; MISC. (UNAFFIL)</b>																					
121360-3#-6	BURKE INDUSTRIES WARRANTS		02/27/2004	DIRECT (ISSUER)	428,444,440	0	0.00	0	0	0	0	0	0	0	0	0	0	0	0	0	
121360-4#-5	BURKE INDUSTRIES SERIES C		02/27/2004	DIRECT (ISSUER)	267,000	0	0.00	267,000	0	0	0	0	0	0	0	0	0	0	0	0	
40420#-11-2	HCS HOLDINGS SERIES A REDEEMABLE		06/15/2004	J P MORGAN	59,355,000	7,485,128	0.00	5,935,500	5,645,254	290,246	0	0	290,246	0	5,935,500	0	1,549,628	1,549,628	0	0	
45006#-11-3	IRMC HOLDINGS 8% SERIES A REDEEMABLE		03/31/2004	HARVEST PARTNERS	48,076,000	4,807,580	0.00	4,807,580	3,692,237	1,115,343	0	0	1,115,343	0	4,807,580	0	0	0	0	0	
52536P-20-7	LEINER HEALTH PRODUCTS SERIES A		05/27/2004	DIRECT (ISSUER)	45,473,000	15,915,550	0.00	4,547,300	4,547,300	0	0	0	0	0	4,547,300	0	11,368,250	11,368,250	0	0	
99P000-47-6	DIMAC HOLDINGS SERIES A		06/28/2004	DIRECT (ISSUER)	12,086,000	0	0.00	3,259,625	0	0	0	0	0	0	0	0	0	0	0	0	
<b>6399999. Preferred Stocks - Industrial and Miscellaneous</b>						28,208,258	XXX	18,817,005	13,884,791	1,405,589	0	0	1,405,589	0	15,290,380	0	12,917,878	12,917,878	0	XXX	
<b>6599997. Total - Preferred Stocks - Part 4</b>						28,208,258	XXX	18,817,005	13,884,791	1,405,589	0	0	1,405,589	0	15,290,380	0	12,917,878	12,917,878	0	XXX	
<b>6599998. Total - Preferred Stocks - Part 5</b>						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
<b>6599999. Total - Preferred Stocks</b>						28,208,258	XXX	18,817,005	13,884,791	1,405,589	0	0	1,405,589	0	15,290,380	0	12,917,878	12,917,878	0	XXX	
<b>COMMON STOCKS</b>																					
<b>INDUSTRIAL &amp; MISC. (UNAFFIL)</b>																					
156490-10-4	CENTURY BUSINESS SERVICES		04/01/2004	TENDER OFFER	872,872,000	4,364,360	0	10,264,976	3,901,738	(1,457,696)	0	0	(1,457,696)	0	2,444,042	0	1,920,318	1,920,318	0	0	
156490-4#-8	CENTURY BUSINESS CLASS C WARRANTS		03/05/2004	EXPIRATION	300,000,000	0	0.00	1,333,333	0	0	0	0	0	0	0	0	0	0	0	0	
21049#-11-5	BRIGHT NOW! DENTAL - EXP = 11/24/2004		11/22/2004	DIRECT (ISSUER)	1,854,000	0	0.00	30,515	30,515	(30,515)	0	0	(30,515)	0	0	0	0	0	0	0	
36864#-11-5	GEMEINHARDT WARRANTS		09/22/2004	DIRECT (ISSUER)	1,200,000	0	0.00	1,550,424	(1,550,424)	(1,550,424)	0	0	(1,550,424)	0	0	0	0	0	0	0	
40420#-10-4	HCS HOLDINGS CLASS A		06/15/2004	DIRECT (ISSUER)	65,950,000	0	0.00	659,500	659,500	0	0	0	0	0	659,500	0	(659,500)	(659,500)	0	0	
47764#-49-1	JNL/VLGER GROWTH A		06/14/2004	JNFS, LLC	20,107,239	300,000	0.00	201,072	296,783	(95,710)	0	0	(95,710)	0	201,073	0	98,928	98,928	0	0	
47764#-71-5	JNL/PPM AMERICA HIGH YIELD BOND A		10/04/2004	VARIOUS	306,251,664	2,640,930	0.00	2,937,148	2,664,389	272,758	0	0	272,758	0	2,937,147	0	(296,218)	(296,218)	128,134	0	
47764#-73-1	JNL/PUTNAM EQUITY A		06/14/2004	JNFS, LLC	58,445,354	1,000,000	0.00	988,040	966,686	21,354	0	0	21,354	0	988,040	0	11,960	11,960	0	0	
47764#-76-4	JNL/PUTNAM VALUE EQUITY A		06/14/2004	JNFS, LLC	33,373,786	550,000	0.00	601,789	64,805	536,984	0	0	536,984	0	601,789	0	(51,789)	(51,789)	0	0	
47764#-21-2	JNL/SALOMON BROTHERS US GOVT & QUALITY																				

ANNUAL STATEMENT FOR THE YEAR 2004 OF THE JACKSON NATIONAL LIFE INSURANCE COMPANY

**SCHEDULE D - PART 4**

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
47765#-20-1	JNL/FMR CAPITAL GROWTH A		06/14/2004	VARIOUS	43,415,340	600,000		495,625	576,556	(80,931)	0	0	(80,931)	0	495,625	0	104,375	104,375	0	0
47765#-22-7	JNL/SELECT LARGE CAP GROWTH A		06/14/2004	JNFS, LLC	47,543,582	900,000		475,436	839,144	(363,708)	0	0	(363,708)	0	475,436	0	424,564	424,564	0	0
47765#-24-3	JNL/SELECT GLOBAL GROWTH A		06/14/2004	VARIOUS	22,883,295	400,000		283,897	398,856	(114,959)	0	0	(114,959)	0	283,897	0	116,103	116,103	0	0
56146#-10-3	MA MA MEDIA		01/12/2004	PIRINATE CONSULTING	255,370,670	0		985,002	0	0	0	0	0	0	0	0	0	0	0	0
591324-20-7	METALS USA INC		04/16/2004	JEFFERIES	34,385,000	494,682		153,013	346,257	(193,244)	0	0	(193,244)	0	153,013	0	341,669	341,669	0	0
980000-39-6	DIMAC HOLDINGS WARRANTS		07/26/2004	DIRECT (ISSUER)	12,086,000	0		0	0	0	0	0	0	0	0	0	0	0	0	0
63529X-10-6	FLAG TELECOM GROUP		01/15/2004	DIRECT (ISSUER)	94,340,000	9,313,245		11,306,050	8,927,394	384,907	0	0	384,907	0	9,312,301	0	943	943	0	0
<b>6899999. Common Stocks - Industrial and Miscellaneous</b>						<b>20,763,217</b>	<b>XXX</b>	<b>30,888,515</b>	<b>21,897,697</b>	<b>(3,142,201)</b>	<b>0</b>	<b>0</b>	<b>(3,142,201)</b>	<b>0</b>	<b>18,755,496</b>	<b>0</b>	<b>2,007,719</b>	<b>2,007,719</b>	<b>128,134</b>	<b>XXX</b>
<b>PARENT, SUBS. &amp; AFFILIATES</b>																				
17055#-10-6	HERMITAGE MANAGEMENT		06/18/2004	RETURN OF CAPITAL	0.000	2,028,937		2,028,937	2,028,937	0	0	0	0	0	2,028,937	0	0	0	0	0
22580#-10-8	CRESCENT TELEPHONE		12/09/2004	RETURN OF CAPITAL	0.000	4,100,000		4,100,000	4,100,000	0	0	0	0	0	4,100,000	0	0	0	0	0
32018#-10-5	JACKSON FEDERAL BANK		03/17/2004	DIRECT (ISSUER)	1,000,000	207,247,656		148,906,736	209,068,912	(1,821,256)	0	0	(1,821,256)	0	207,247,656	0	0	0	0	0
52669#-10-1	GLOUCESTER HOLDING CORPORATION		12/31/2004	DIRECT (ISSUER)	1,000,000	0		3,000,000	0	0	0	0	0	0	0	0	0	0	0	0
99C000-08-2	LEPAGES LLC CLASS A EQUITY UNITS		01/26/2004	DIRECT (ISSUER)	344,000	0		0	0	0	0	0	0	0	0	0	0	0	0	0
99C000-09-0	LEPAGES LLC CLASS B EQUITY UNITS		01/26/2004	DIRECT (ISSUER)	125,000	0		0	0	0	0	0	0	0	0	0	0	0	0	0
99C000-10-8	LEPAGES LLC CLASS C EQUITY UNITS		01/26/2004	DIRECT (ISSUER)	31,000	0		0	0	0	0	0	0	0	0	0	0	0	0	0
99C000-11-6	LEPAGES LLC SPECIAL OWNERSHIP UNITS		01/26/2004	DIRECT (ISSUER)	1,000	0		0	0	0	0	0	0	0	0	0	0	0	0	0
<b>6999999. Common Stocks - Parent, Subsidiaries and Affiliates</b>						<b>213,376,593</b>	<b>XXX</b>	<b>158,035,673</b>	<b>215,197,849</b>	<b>(1,821,256)</b>	<b>0</b>	<b>0</b>	<b>(1,821,256)</b>	<b>0</b>	<b>213,376,593</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>XXX</b>
<b>7299997. Total - Common Stocks - Part 4</b>						<b>234,139,810</b>	<b>XXX</b>	<b>188,924,188</b>	<b>237,095,546</b>	<b>(4,963,457)</b>	<b>0</b>	<b>0</b>	<b>(4,963,457)</b>	<b>0</b>	<b>232,132,089</b>	<b>0</b>	<b>2,007,719</b>	<b>2,007,719</b>	<b>128,134</b>	<b>XXX</b>
<b>7299998. Total - Common Stocks - Part 5</b>						<b>504,277,100</b>	<b>XXX</b>	<b>399,666,527</b>	<b>399,666,526</b>	<b>(56,237,100)</b>	<b>0</b>	<b>0</b>	<b>(56,237,100)</b>	<b>0</b>	<b>343,429,427</b>	<b>0</b>	<b>160,847,673</b>	<b>160,847,673</b>	<b>21,571</b>	<b>XXX</b>
<b>7299999. Total - Common Stocks</b>						<b>738,416,910</b>	<b>XXX</b>	<b>588,590,715</b>	<b>636,762,072</b>	<b>(61,200,557)</b>	<b>0</b>	<b>0</b>	<b>(61,200,557)</b>	<b>0</b>	<b>575,561,516</b>	<b>0</b>	<b>162,855,392</b>	<b>162,855,392</b>	<b>149,705</b>	<b>XXX</b>
<b>7399999. Total - Preferred and Common Stocks</b>						<b>766,625,168</b>	<b>XXX</b>	<b>607,407,720</b>	<b>650,646,863</b>	<b>(59,794,968)</b>	<b>0</b>	<b>0</b>	<b>(59,794,968)</b>	<b>0</b>	<b>590,851,896</b>	<b>0</b>	<b>175,773,270</b>	<b>175,773,270</b>	<b>149,705</b>	<b>XXX</b>
<b>7499999 - Totals</b>						<b>6,084,414,604</b>	<b>XXX</b>	<b>6,192,226,111</b>	<b>8,022,779,206</b>	<b>(59,794,968)</b>	<b>(3,246,676)</b>	<b>1,639,968</b>	<b>(64,681,612)</b>	<b>0</b>	<b>6,057,467,594</b>	<b>33,194</b>	<b>266,680,198</b>	<b>266,713,392</b>	<b>248,786,492</b>	<b>XXX</b>

ANNUAL STATEMENT FOR THE YEAR 2004 OF THE JACKSON NATIONAL LIFE INSURANCE COMPANY

**SCHEDULE D - PART 5**

Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21	
											12	13	14	15	16						
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal Date	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (12 + 13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends	
<b>BONDS</b>																					
<b>SPECIAL REVENUE &amp; SPECIAL ASSESS.</b>																					
608328-AH-3	MEHEGAN TRIBAL GAMI 8.375 07/01/2011		06/09/2004	LEHMAN BROTHERS	08/03/2004	TENDER OFFER	4,000,000	4,310,000	4,454,200	4,300,888	0	(9,112)	0	(9,112)	0	0	153,312	153,312	197,276	149,819	
<b>3199999. Bonds - Special Revenues</b>							4,000,000	4,310,000	4,454,200	4,300,888	0	(9,112)	0	(9,112)	0	0	153,312	153,312	197,276	149,819	
<b>PUBLIC UTILITIES (UNAFFILIATED)</b>																					
69331C-AC-2	PG&E 6.875 07/15/2008		03/23/2004	UBS WARBURG	11/15/2004	SINKING FUND REDEMPTION	31,105,000	34,448,788	31,105,000	31,105,000	0	(3,343,788)	0	(3,343,788)	0	0	0	0	4,410,585	445,514	
<b>3899999. Bonds - Public Utilities</b>							31,105,000	34,448,788	31,105,000	31,105,000	0	(3,343,788)	0	(3,343,788)	0	0	0	0	4,410,585	445,514	
<b>INDUSTRIAL &amp; MISC. (UNAFFIL)</b>																					
01071F-AA-6	ALADDIN GAMING LLC 09/30/2006		06/11/2004	BANK OF NEW YORK	06/11/2004	BANK OF NEW YORK	2	2	2	2	0	0	0	0	0	0	0	0	10,575	0	
01071F-AB-4	ALADDIN GAMING LLC 03/31/2008		06/11/2004	VARIOUS	06/11/2004	VARIOUS	5	5	5	5	0	0	0	0	0	0	0	0	180,693	0	
01958X-BF-3	ALLIED WASTE INDUST 4.294 09/30/2007		06/17/2004	DIRECT (ISSUER)	06/17/2004	DIRECT (ISSUER)	1	1	1	1	0	0	0	0	0	0	0	0	5,919	0	
02582J-CO-1	AMXCA 2004-1 A 2.482 02/15/2009		05/19/2004	SALOMON SMITH BARNEY	05/19/2004	PIEDMONT CDO	15,000,000	15,014,063	15,014,063	15,014,063	0	0	0	0	0	0	0	0	3,442	3,442	
032511-AT-4	ANADARKO PETROLEUM 6.125 03/15/2012		02/20/2004	HSBC SECURITIES (USA)	10/07/2004	TENDER OFFER	10,000,000	10,833,500	10,833,500	10,891,102	0	(60,698)	0	(60,698)	0	0	(57,602)	(57,602)	649,931	272,222	
05947U-CF-3	BACM 2001-PB1 A2 5.787 07/01/2011		02/11/2004	MERRILL LYNCH	05/20/2004	MERRILL LYNCH	15,000,000	16,436,133	15,686,130	16,388,045	0	(48,087)	0	(48,087)	0	0	(701,915)	(701,915)	274,883	38,580	
06423R-BH-8	BOIT 2004-A2 A2 2.432 02/15/2007		05/19/2004	DEUTSCHE BANK AG	05/19/2004	PIEDMONT CDO	15,000,000	15,000,000	15,000,000	15,000,000	0	0	0	0	0	0	0	0	3,296	3,296	
17302X-AD-8	CITGO PETROLEUM 11.375 02/01/2011		03/02/2004	CREDIT SUISSE FIRST BOSTON	10/22/2004	TENDER OFFER	3,000,000	3,570,000	3,587,520	3,489,104	0	(80,896)	0	(80,896)	0	98,416	98,416	247,406	32,229		
17305E-BX-2	CCOIT 2003-A9 A9 2.418 11/20/2008		05/20/2004	SALOMON SMITH BARNEY	05/20/2004	PIEDMONT CDO	15,000,000	15,021,094	15,021,094	15,021,094	0	0	0	0	0	0	0	0	2,792	2,792	
235811-AU-0	DANA 9.000 08/15/2011		06/07/2004	VARIOUS	12/10/2004	TENDER OFFER	16,500,000	19,161,250	19,476,105	18,986,519	0	(174,731)	0	(174,731)	0	489,586	489,586	1,216,875	337,875		
242370-B*-4	DEAN FOODS REVOLVER 1.591 08/31/2009		12/30/2004	WACHOVIA SECURITIES	12/30/2004	SINKING FUND REDEMPTION	500,000	500,000	500,000	500,000	0	0	0	0	0	0	0	0	0	0	
24521L-AE-3	DEL MONTE TERM LOAN 4.920 01/25/2011		04/06/2004	VARIOUS	04/06/2004	VARIOUS	2	2	2	2	0	0	0	0	0	0	0	0	8,890	0	
277461-BD-0	EASTMAN KODAK 7.250 11/15/2013		01/13/2004	UBS WARBURG	09/23/2004	BANC OF AMERICA	17,000,000	18,999,990	18,938,510	18,421,399	0	(78,591)	0	(78,591)	0	517,111	517,111	1,191,423	327,257		
338032-AF-2	FISHER SCIENTIFIC T 3.340 03/31/2010		01/20/2004	BANC OF AMERICA	08/03/2004	SINKING FUND REDEMPTION	1,355,937	1,355,937	1,355,937	1,355,937	0	0	0	0	0	0	0	0	22,245	0	
513076-AF-6	LAMAR MEDIA TERM LO 3.375 06/30/2010		02/06/2004	J P MORGAN	08/12/2004	SINKING FUND REDEMPTION	4,074,074	4,074,074	4,074,074	4,074,074	0	0	0	0	0	0	0	0	68,439	0	
571748-AE-2	MARSH & MCLENNAN 6.250 03/15/2012		01/27/2004	UBS WARBURG	10/21/2004	GOLDMAN SACHS	2,900,000	3,215,781	2,900,928	3,191,811	0	(23,970)	0	(23,970)	0	(290,883)	(290,883)	201,892	67,969		
571748-AJ-1	MARSH & MCLENNAN 4.850 02/15/2013		07/07/2004	VARIOUS	10/22/2004	VARIOUS	18,825,000	18,446,599	17,091,136	18,462,953	0	16,355	0	16,355	0	(1,371,817)	(1,371,817)	631,025	229,971		
58446M-AA-2	MEDIA NEWS GROUP TER 3.480 12/31/2010		01/06/2004	BANC OF AMERICA SECURITIES	08/31/2004	SINKING FUND REDEMPTION	2,500,000	2,500,000	2,500,000	2,500,000	0	0	0	0	0	0	0	0	53,203	0	
72813P-BF-6	PLAYTEX PRODUCTS RE 7.000 05/31/2007		01/13/2004	BANK OF NEW YORK	02/20/2004	SINKING FUND REDEMPTION	933,333	933,333	933,333	933,333	0	0	0	0	0	0	0	0	6,605	0	
75509*-AF-5	RAYOVAC TERM LOAN B 4.867 09/30/2009		05/18/2004	VARIOUS	05/18/2004	VARIOUS	2	2	2	2	0	0	0	0	0	0	0	0	12,757	0	
75509*-AG-3	RAYOVAC TERM LOAN C 4.767 09/30/2009		05/18/2004	VARIOUS	07/13/2004	VARIOUS	3,957,292	3,975,100	3,975,100	3,974,779	0	(321)	0	(321)	0	321	321	13,907	0		
81038*-AA-4	SCOTTSDORO ALUMINUM 7.250 12/31/2005		04/30/2004	VARIOUS	12/31/2004	DIRECT (ISSUER)	473,261	473,261	473,261	473,261	0	0	0	0	0	0	0	0	0	0	
857555-AA-8	STATER BROTHERS 8.125 06/15/2012		06/09/2004	BANC OF AMERICA SECURITIES	10/28/2004	GOLDMAN SACHS	4,000,000	3,980,000	4,260,000	3,980,662	0	662	0	662	0	279,338	279,338	122,778	0		
894061-BB-8	TRANSWESTERN PIPELI 4.090 06/30/2009		05/12/2004	WACHOVIA SECURITIES	11/18/2004	SINKING FUND REDEMPTION	3,000,000	3,000,000	3,000,000	3,000,000	0	0	0	0	0	0	0	0	59,930	0	
90187B-AA-2	24 HOUR FITNESS WOR 20.000 01/18/2010		10/15/2004	PAYMENT IN KIND	12/22/2004	SINKING FUND REDEMPTION	515,842	0	0	0	0	0	0	0	0	0	0	0	0	0	
45820E-AH-5	INTELSAT LTD 6.500 11/01/2013	F	03/09/2004	VARIOUS	04/26/2004	VARIOUS	15,000,000	16,315,200	14,124,950	16,302,739	0	(12,461)	0	(12,461)	0	(2,177,789)	(2,177,789)	464,028	338,542		
<b>4599999. Bonds - Industrial and Miscellaneous</b>							164,534,751	172,423,627	168,745,653	171,960,887	0	(462,738)	0	(462,738)	0	0	(3,215,234)	(3,215,234)	5,452,934	1,654,175	
<b>6099998. Total - Bonds</b>							199,639,751	211,182,415	204,304,853	207,366,775	0	(3,815,638)	0	(3,815,638)	0	0	0	(3,061,922)	(3,061,922)	10,060,795	2,249,508
<b>6599998. Total - Preferred Stocks</b>							0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>COMMON STOCKS</b>																					
<b>INDUSTRIAL &amp; MISC. (UNAFFIL)</b>																					
22765Y-10-4	CROSSTEX ENERGY		12/16/2004	DIRECT (ISSUER)	12/20/2004	CSPB	6,800,000	299,812	274,693	299,812	0	0	0	0	0	(25,119)	(25,119)	0	0		
47758B-12-9	JNL/MELLON CAPITAL MGMT JNL 5 CL A		12/27/2004	DIRECT (ISSUER)	12/30/2004	EXCHANGE	491,206,000	4,913,133	5,368,881	4,913,133	0	0	0	0	0	455,748	455,748	13,133	0		
47758B-14-5	JNL/MELLON CAPITAL MGMT VIP FUND CL A		12/27/2004	DIRECT (ISSUER)	12/30/2004	DIRECT (ISSUER)	490,757,000	4,908,383	5,457,214	4,908,383	0	0	0	0	0	548,831	548,831	8,383	0		
47764F-71-5	JNL/PPM AMERICA HIGH YIELD BOND A		10/04/2004	STOCK DIVIDEND	10/04/2004	EXCHANGE	14,865,000	128,134	128,134	128,134	0	0	0	0	0	0	0	0	0		
47764G-20-4	JNL/SALOMON BROTHERS HIGH YIELD		05/10/2004	DIRECT (ISSUER)	10/12/2004	VARIOUS	531,250,000	4,250,000	4,441,988	4,250,000	0	0	0	0	0	191,988	191,988	0	0		
47764H-27-9	JNL/AIM PREMIER EQUITY II B		03/08/2004	DIRECT (ISSUER)	04/28/2004	DIRECT (ISSUER)	100,000	1,000	992	1,000	0	0	0	0	0	(8)	(8)	0	0		
47764I-41-0	JNL/JANUS GROWTH & INCOME B		03/08/2004	DIRECT (ISSUER)	04/28/2004	DIRECT (ISSUER)	137,000	1,000	992	1,000	0	0	0	0	0	(8)	(8)	0	0		
47764J-50-1	JNL/PPM AMERICA HIGH YIELD BOND B		10/04/2004	VARIOUS	10/04/2004	EXCHANGE	120,000	1,055	1,030	1,055	0	0	0	0	0	(25)	(25)	55	0		
47764K-57-6	JNL/SALOMON BROTHERS BALANCED B		03/08/2004	DIRECT (ISSUER)	09/29/2004	DIRECT (ISSUER)	87,000	1,000	984	1,000	0	0	0	0	0	(16)	(16)	0	0		
591324-20-7	METALS USA INC		01/23/2004	DIRECT (ISSUER)	04/16/2004	JEFFERIES	4,769,000	49,741	68,610	49,741	0	0	0	0	0	18,869	18,869	0	0		
629377-50-8	NRG ENERGY		01/06/2004	EXCHANGE	11/30/2004	INVESTMENT TECHNOLOGY	1,659,307,000	35,990,369	52,926,533	35,990,369	0	0	0	0	0	16,936,164	16,936,164	0	0		
908906-10-0	UNIONBANCAL CORPORATION		10/28/2004	LEHMAN BROTHERS	10/28/2004	LEHMAN BROTHERS	2,248,624,000	137,249,994	134,085,449	137,249,994	0	0	0	0	0	(3,164,545)	(3,164,545)	0	0		
<b>6899999. Common Stocks - Industrial and Miscellaneous</b>							187,793,621	202,755,500	187,793,621	187,793,621	0	0	0	0	0	0	14,961,879	14,961,879	21,571	0	
<b>PARENT, SUBS. &amp; AFFILIATES</b>																					
32018Q-10-5	JACKSON FEDERAL BANK		10/27/2004	VARIOUS	10/28/2004	LEHMAN BROTHERS	1,000,000	211,872,906	301,521,600	155,635,806	(56,237,100)	0	0	(56,237,100)	0	0	145,885,794	145,885,794	0	0	
<b>6999999. Common Stocks - Parent, Subsidiaries and Affiliates</b>							1,000,000	211,872,906	301,521,600	155,635,806	(56,237,100)	0	0	(56,237,100)	0	0	145,885,794	145,885,794	0	0	

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ANNUAL STATEMENT FOR THE YEAR 2004 OF THE JACKSON NATIONAL LIFE INSURANCE COMPANY

**SCHEDULE D - PART 5**

Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1 CUSIP Identi- fication	2 Description	3 For- eign	4 Date Acquired	5 Name of Vendor	6 Disposal Date	7 Name of Purchaser	8 Par Value (Bonds) or Number of Shares (Stock)	9 Actual Cost	10 Consid- eration	11 Book/ Adjusted Carrying Value at Disposal Date	Change in Book/Adjusted Carrying Value					17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Interest and Dividends Received During Year	21 Paid for Accrued Interest and Dividends
											12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amort- ization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Change in Book/ Adjusted Carrying Value (12 + 13 - 14)	16 Total Foreign Exchange Change in Book/ Adjusted Carrying Value					
7299998. Total - Common Stocks								399,666,527	504,277,100	343,429,427	(56,237,100)	0	0	(56,237,100)	0	0	160,847,673	160,847,673	21,571	0
7399999. Total - Preferred and Common Stocks								399,666,527	504,277,100	343,429,427	(56,237,100)	0	0	(56,237,100)	0	0	160,847,673	160,847,673	21,571	0
7499999 - Totals								610,848,942	708,581,953	550,796,202	(56,237,100)	(3,815,638)	0	(60,052,738)	0	0	157,785,751	157,785,751	10,082,366	2,249,508

ANNUAL STATEMENT FOR THE YEAR 2004 OF THE JACKSON NATIONAL LIFE INSURANCE COMPANY

**SCHEDULE D - PART 6 - SECTION 1**

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1 CUSIP Identification	2 Description, Name of Subsidiary, Controlled or Affiliated Company	3 Foreign	4 NAIC Company Code or Alien Insurer Identification Number	5 NAIC Valuation Method (See SVO Purposes and Procedures Manual)	6 Do Insurer's Admitted Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	7 Total, Amount of Such Intangible Assets	8 Book/Adjusted Carrying Value	Stock of Such Company Owned by Insurer on Statement Date	
								9 Number of Shares	10 % of Outstanding
87212#-12-3	T&C HOLDINGS			382B	NO	0	456,000	94,560,000	25.0
99P000-53-4	INDUSTRIAL COATING GROUP			382B	NO	0	0	183,750,000	70.0
<b>0899999. Preferred Stock - Other Affiliates</b>						0	456,000	XXX	XXX
<b>0999999. Total Preferred Stocks</b>						0	456,000	XXX	XXX
46852*-10-2	JACKSON NATIONAL LIFE INS CO-NEW YORK		60140	382A	NO	0	123,143,033	2,000,000	100.0
<b>1299999. Common Stock - U.S. LAH Insurer</b>						0	123,143,033	XXX	XXX
64987#-10-8	JACKSON NATIONAL LIFE (BERMUDA) LTD			382B	NO	0	3,270,615	250,000,000	100.0
<b>1499999. Common Stock - Alien Insurer</b>						0	3,270,615	XXX	XXX
22580#-10-8	CRESCENT TELEPHONE COMPANY			382B	NO	0	0	300,000,000	100.0
28413#-10-8	ELAN HOLDINGS			382B	NO	0	250,000	250,000,000	25.0
36161#-11-3	GCI HOLDINGS WARRANTS			382B	NO	0	0	51,633,000	70.0
46850*-10-4	JACKSON NATIONAL LIFE DISTRBRS INC			382B	NO	0	586,696	5,000,000	100.0
99C000-77-7	INDUSTRIAL COATINGS GROUP			382B	NO	0	4,064	406,385,000	70.0
05556*-10-7	BH CLEARING			382B	NO	0	995,885	1,000	100.0
17055#-10-6	HERMITAGE MANAGEMENT			382B	NO	0	50,267	1,000,000	100.0
23127#-10-6	CURIAN CAPITAL			382B	NO	0	2,157,206	1,000	100.0
46850#-10-2	JACKSON NATIONAL ASSET MANAGEMENT			382B	NO	0	6,732,030	1,000	100.0
<b>1799999. Common Stock - Other Affiliates</b>						0	10,776,148	XXX	XXX
<b>1899999. Total Common Stocks</b>						0	137,189,796	XXX	XXX
<b>1999999 - Total</b>						0	137,645,796	XXX	XXX

1. Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein \$ 2,903,778,403

2. Total amount of intangible assets nonadmitted \$ 0

**SCHEDULE D - PART 6 - SECTION 2**

1 CUSIP Identification	2 Name of Lower-Tier Company	3 Name of Company Listed in Section 1 Which Controls Lower-Tier Company	4 Total Amount of Intangible Assets Included in Amount Shown in Column 7, Section 1	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5 Number of Shares	6 % of Outstanding
99C000-77-7	HOLLISTON MILLS INC	INDUSTRIAL COATINGS GROUP	0	190,166,000	100.0
22580#-10-8	SUN TEL NORTH AMERICA, INC.	CRESCENT TELEPHONE COMPANY	0	80,000,000	80.0
<b>0299999. Common Stock</b>			0	XXX	XXX
<b>0399999 - Total</b>			0	XXX	XXX