

Edgar Filing: CONSECO INC - Form SC 13G

CONSECO INC
Form SC 13G
April 22, 2004

OMB APPROVAL

OMB Number: 3235-0145
Expires: December 31, 2005
Estimated average burden
hours per response.....11

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No. _____) *

Conseco, Inc.

(Name of Issuer)

Class A Senior Cumulative Convertible Exchangeable Preferred Stock,
par value \$0.01 per share

(Title of Class of Securities)

208464875

(CUSIP Number)

April 13, 2004

(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

Edgar Filing: CONSECO INC - Form SC 13G

(Continued on following pages)
Page 1 of 28 Pages
Exhibit Index Found on Page 27

13G

CUSIP No. 208464875

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Farallon Capital Partners, L.P.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
(a) []
(b) [X]**

2 ** The reporting persons making this filing hold an aggregate of 1,749,811 Preferred Shares, which is 5.1% of the class of securities. The reporting person on this cover page, however, is a beneficial owner only of the securities reported by it on this cover page.

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

California

5 SOLE VOTING POWER
NUMBER OF -0-
SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
6 SHARED VOTING POWER 369,791
7 SOLE DISPOSITIVE POWER -0-
8 SHARED DISPOSITIVE POWER 369,791

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

369,791

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

[]

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11

Edgar Filing: CONSECO INC - Form SC 13G

1.1 %

 12 TYPE OF REPORTING PERSON (See Instructions)
 PN

Page 2 of 28 Pages

13G

=====
 CUSIP No. 208464875
 =====

 1 NAMES OF REPORTING PERSONS
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

 Farallon Capital Institutional Partners, L.P.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
 (a) []
 (b) [X]**

2 ** The reporting persons making this filing hold an aggregate of 1,749,811 Preferred Shares, which is 5.1% of the class of securities. The reporting person on this cover page, however, is a beneficial owner only of the securities reported by it on this cover page.

3 SEC USE ONLY

 4 CITIZENSHIP OR PLACE OF ORGANIZATION
 California

	5	SOLE VOTING POWER
NUMBER OF		-0-
SHARES	6	SHARED VOTING POWER
BENEFICIALLY OWNED BY		349,978
EACH	7	SOLE DISPOSITIVE POWER
REPORTING PERSON WITH		-0-
	8	SHARED DISPOSITIVE POWER
		349,978

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 349,978

 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES

Edgar Filing: CONSECO INC - Form SC 13G

10 CERTAIN SHARES (See Instructions) []

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
1.0 %

12 TYPE OF REPORTING PERSON (See Instructions)
PN

Page 3 of 28 Pages

13G

=====
CUSIP No. 208464875
=====

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Farallon Capital Institutional Partners II, L.P.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
(a) []
(b) [X]**

2 ** The reporting persons making this filing hold an aggregate of 1,749,811 Preferred Shares, which is 5.1% of the class of securities. The reporting person on this cover page, however, is a beneficial owner only of the securities reported by it on this cover page.

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
California

	5	SOLE VOTING POWER
NUMBER OF		-0-
SHARES	6	SHARED VOTING POWER
BENEFICIALLY OWNED BY		45,695
EACH	7	SOLE DISPOSITIVE POWER
REPORTING PERSON WITH		-0-
	8	SHARED DISPOSITIVE POWER
		45,695

Edgar Filing: CONSECO INC - Form SC 13G

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

45,695

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

[]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.1 %

12 TYPE OF REPORTING PERSON (See Instructions)

PN

Page 4 of 28 Pages

13G

=====
CUSIP No. 208464875
=====

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Farallon Capital Institutional Partners III, L.P.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) []

(b) [X]**

2 ** The reporting persons making this filing hold an aggregate of 1,749,811 Preferred Shares, which is 5.1% of the class of securities. The reporting person on this cover page, however, is a beneficial owner only of the securities reported by it on this cover page.

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER
NUMBER OF -0-

6 SHARED VOTING POWER
SHARES BENEFICIALLY OWNED BY 51,284

7 SOLE DISPOSITIVE POWER
EACH REPORTING -0-

Edgar Filing: CONSECO INC - Form SC 13G

PERSON WITH -----
 8 SHARED DISPOSITIVE POWER
 51,284

 9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 51,284

 10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES
 CERTAIN SHARES (See Instructions) []

 11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
 0.1 %

 12 TYPE OF REPORTING PERSON (See Instructions)
 PN

Page 5 of 28 Pages

13G

=====
 CUSIP No. 208464875
 =====

 1 NAMES OF REPORTING PERSONS
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)
 Tincum Partners, L.P.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
 (a) []
 (b) [X]**

2 ** The reporting persons making this filing hold an aggregate of 1,749,811 Preferred Shares, which is 5.1% of the class of securities. The reporting person on this cover page, however, is a beneficial owner only of the securities reported by it on this cover page.

3 SEC USE ONLY

 4 CITIZENSHIP OR PLACE OF ORGANIZATION
 New York

5 SOLE VOTING POWER
 NUMBER OF -0-

 6 SHARED VOTING POWER
 SHARES
 BENEFICIALLY

Edgar Filing: CONSECO INC - Form SC 13G

OWNED BY 18,453

EACH 7 SOLE DISPOSITIVE POWER
REPORTING -0-
PERSON WITH -----
8 SHARED DISPOSITIVE POWER
18,453

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
18,453

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES
CERTAIN SHARES (See Instructions) []

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
0.1 %

12 TYPE OF REPORTING PERSON (See Instructions)
PN

Page 6 of 28 Pages

13G

=====
CUSIP No. 208464875
=====

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Farallon Capital Management, L.L.C.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
(a) []
(b) [X]**

2 ** The reporting persons making this filing hold an
aggregate of 1,749,811 Preferred Shares, which is
5.1% of the class of securities. The reporting person
on this cover page, however, is a beneficial owner
only of the securities reported by it on this cover
page.

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

5 SOLE VOTING POWER

Edgar Filing: CONSECO INC - Form SC 13G

NUMBER OF	-0-	
SHARES	6	SHARED VOTING POWER
BENEFICIALLY OWNED BY	914,610	
EACH	7	SOLE DISPOSITIVE POWER
REPORTING PERSON WITH	-0-	
	8	SHARED DISPOSITIVE POWER
	914,610	

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

914,610

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) []

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

2.7 %

12 TYPE OF REPORTING PERSON (See Instructions)

IA, OO

Page 7 of 28 Pages

13G

=====
 CUSIP No. 208464875
 =====

1 NAMES OF REPORTING PERSONS
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Farallon Partners, L.L.C.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) []
 (b) [X]**

2 ** The reporting persons making this filing hold an aggregate of 1,749,811 Preferred Shares, which is 5.1% of the class of securities. The reporting person on this cover page, however, is a beneficial owner only of the securities reported by it on this cover page.

3 SEC USE ONLY

Edgar Filing: CONSECO INC - Form SC 13G

CITIZENSHIP OR PLACE OF ORGANIZATION

4

Delaware

	5	SOLE VOTING POWER
NUMBER OF	-0-	
SHARES	6	SHARED VOTING POWER
BENEFICIALLY OWNED BY	835,201	
EACH	7	SOLE DISPOSITIVE POWER
REPORTING PERSON WITH	-0-	
	8	SHARED DISPOSITIVE POWER
	835,201	
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	835,201	
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) []	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	
	2.4 %	
12	TYPE OF REPORTING PERSON (See Instructions)	
	00	

Page 8 of 28 Pages

13G

=====
CUSIP No. 208464875
=====

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

David I. Cohen

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
(a) []
(b) [X]**

2 ** The reporting persons making this filing hold an aggregate of 1,749,811 Preferred Shares, which is 5.1% of the class of securities. The reporting person on this cover page, however, is a beneficial owner only of the securities reported by it on this cover page.

Edgar Filing: CONSECO INC - Form SC 13G

```

=====
3      SEC USE ONLY

=====
4      CITIZENSHIP OR PLACE OF ORGANIZATION

      United States

=====
5      SOLE VOTING POWER

      NUMBER OF
      SHARES
      BENEFICIALLY
      OWNED BY
      EACH
      REPORTING
      PERSON WITH
      5      -0-
      6      SHARED VOTING POWER
      1,749,811
      7      SOLE DISPOSITIVE POWER
      -0-
      8      SHARED DISPOSITIVE POWER
      1,749,811

=====
9      AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

      1,749,811

=====
10     CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES
      CERTAIN SHARES (See Instructions)
      [ ]

=====
11     PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

      5.1 %

=====
12     TYPE OF REPORTING PERSON (See Instructions)

      IN
=====

```

Page 9 of 28 Pages

13G

=====
CUSIP No. 208464875
=====

```

=====
1      NAMES OF REPORTING PERSONS
      I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

      Chun R. Ding

=====
      CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
      (a) [ ]
      (b) [ X ]**

```

2 ** The reporting persons making this filing hold an

Edgar Filing: CONSECO INC - Form SC 13G

aggregate of 1,749,811 Preferred Shares, which is 5.1% of the class of securities. The reporting person on this cover page, however, is a beneficial owner only of the securities reported by it on this cover page.

 3 SEC USE ONLY

 CITIZENSHIP OR PLACE OF ORGANIZATION
 4 United States

	5	SOLE VOTING POWER
NUMBER OF	-0-	
SHARES	-----	
BENEFICIALLY	6	SHARED VOTING POWER
OWNED BY	1,749,811	
EACH	-----	
REPORTING	7	SOLE DISPOSITIVE POWER
PERSON WITH	-0-	

	8	SHARED DISPOSITIVE POWER
	1,749,811	

 9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 1,749,811

 10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES
 CERTAIN SHARES (See Instructions) []

 11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
 5.1 %

 12 TYPE OF REPORTING PERSON (See Instructions)
 IN

13G

=====
 CUSIP No. 208464875
 =====

 1 NAMES OF REPORTING PERSONS
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)
 Joseph F. Downes

Edgar Filing: CONSECO INC - Form SC 13G

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) []

(b) [X]**

2 ** The reporting persons making this filing hold an aggregate of 1,749,811 Preferred Shares, which is 5.1% of the class of securities. The reporting person on this cover page, however, is a beneficial owner only of the securities reported by it on this cover page.

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
 United States

	5	SOLE VOTING POWER
NUMBER OF		-0-
SHARES	6	SHARED VOTING POWER
BENEFICIALLY OWNED BY		1,749,811
EACH	7	SOLE DISPOSITIVE POWER
REPORTING PERSON WITH		-0-
	8	SHARED DISPOSITIVE POWER
		1,749,811

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 1,749,811

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) []

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
 5.1 %

12 TYPE OF REPORTING PERSON (See Instructions)
 IN

Edgar Filing: CONSECO INC - Form SC 13G

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

William F. Duhamel

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) []

(b) [X]**

2 ** The reporting persons making this filing hold an aggregate of 1,749,811 Preferred Shares, which is 5.1% of the class of securities. The reporting person on this cover page, however, is a beneficial owner only of the securities reported by it on this cover page.

3 SEC USE ONLY

CITIZENSHIP OR PLACE OF ORGANIZATION

4 United States

5 SOLE VOTING POWER

NUMBER OF -0-

6 SHARED VOTING POWER

SHARES BENEFICIALLY OWNED BY 1,749,811

7 SOLE DISPOSITIVE POWER

EACH REPORTING PERSON WITH -0-

8 SHARED DISPOSITIVE POWER

1,749,811

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,749,811

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

[]

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11 5.1 %

TYPE OF REPORTING PERSON (See Instructions)

12 IN

Edgar Filing: CONSECO INC - Form SC 13G

=====
 CUSIP No. 208464875
 =====

 1 NAMES OF REPORTING PERSONS
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

 Charles E. Ellwein

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
 (a) []
 (b) [X]**

2 ** The reporting persons making this filing hold an aggregate of 1,749,811 Preferred Shares, which is 5.1% of the class of securities. The reporting person on this cover page, however, is a beneficial owner only of the securities reported by it on this cover page.

 3 SEC USE ONLY

 4 CITIZENSHIP OR PLACE OF ORGANIZATION

 United States

	5	SOLE VOTING POWER
NUMBER OF		-0-
SHARES	6	SHARED VOTING POWER
BENEFICIALLY OWNED BY		1,749,811
EACH	7	SOLE DISPOSITIVE POWER
REPORTING PERSON WITH		-0-
	8	SHARED DISPOSITIVE POWER
		1,749,811

 9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

 1,749,811

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)
 []

 11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

 5.1 %

 12 TYPE OF REPORTING PERSON (See Instructions)

 IN

Edgar Filing: CONSECO INC - Form SC 13G

Page 13 of 28 Pages

13G

=====
CUSIP No. 208464875
=====

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Richard B. Fried

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) []

(b) [X]**

2 ** The reporting persons making this filing hold an aggregate of 1,749,811 Preferred Shares, which is 5.1% of the class of securities. The reporting person on this cover page, however, is a beneficial owner only of the securities reported by it on this cover page.

3 SEC USE ONLY

CITIZENSHIP OR PLACE OF ORGANIZATION

4 United States

5 SOLE VOTING POWER

NUMBER OF -0-

6 SHARED VOTING POWER

SHARES BENEFICIALLY OWNED BY 1,749,811

7 SOLE DISPOSITIVE POWER

EACH REPORTING PERSON WITH -0-

8 SHARED DISPOSITIVE POWER

1,749,811

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,749,811

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

[]

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11 5.1 %

Edgar Filing: CONSECO INC - Form SC 13G

TYPE OF REPORTING PERSON (See Instructions)

12

IN

Page 14 of 28 Pages

13G

CUSIP No. 208464875

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Monica R. Landry

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) []
(b) [X]**

2 ** The reporting persons making this filing hold an aggregate of 1,749,811 Preferred Shares, which is 5.1% of the class of securities. The reporting person on this cover page, however, is a beneficial owner only of the securities reported by it on this cover page.

3 SEC USE ONLY

CITIZENSHIP OR PLACE OF ORGANIZATION

4 United States

5 SOLE VOTING POWER

NUMBER OF -0-

6 SHARED VOTING POWER

SHARES BENEFICIALLY OWNED BY 1,749,811

7 SOLE DISPOSITIVE POWER

REPORTING PERSON WITH -0-

8 SHARED DISPOSITIVE POWER

1,749,811

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,749,811

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

[]

Edgar Filing: CONSECO INC - Form SC 13G

 11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
 5.1 %

 12 TYPE OF REPORTING PERSON (See Instructions)
 IN

Page 15 of 28 Pages

13G

=====
 CUSIP No. 208464875
 =====

 1 NAMES OF REPORTING PERSONS
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

 William F. Mellin

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
 (a) []
 (b) [X]**

2 ** The reporting persons making this filing hold an aggregate of 1,749,811 Preferred Shares, which is 5.1% of the class of securities. The reporting person on this cover page, however, is a beneficial owner only of the securities reported by it on this cover page.

 3 SEC USE ONLY

 4 CITIZENSHIP OR PLACE OF ORGANIZATION
 United States

	5	SOLE VOTING POWER
NUMBER OF		-0-
SHARES	6	SHARED VOTING POWER
BENEFICIALLY OWNED BY		1,749,811
EACH	7	SOLE DISPOSITIVE POWER
REPORTING PERSON WITH		-0-
	8	SHARED DISPOSITIVE POWER
		1,749,811

 9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

Edgar Filing: CONSECO INC - Form SC 13G

1,749,811

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) []

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 5.1 %

12 TYPE OF REPORTING PERSON (See Instructions) IN

Page 16 of 28 Pages

13G

=====
CUSIP No. 208464875
=====

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Stephen L. Millham

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
(a) []
(b) [X]**

2 ** The reporting persons making this filing hold an aggregate of 1,749,811 Preferred Shares, which is 5.1% of the class of securities. The reporting person on this cover page, however, is a beneficial owner only of the securities reported by it on this cover page.

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
United States

5 SOLE VOTING POWER
NUMBER OF -0-
SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
6 SHARED VOTING POWER 1,749,811
7 SOLE DISPOSITIVE POWER
-0-
SHARED DISPOSITIVE POWER

Edgar Filing: CONSECO INC - Form SC 13G

8

1,749,811

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,749,811

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

[]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.1 %

12 TYPE OF REPORTING PERSON (See Instructions)

IN

Page 17 of 28 Pages

13G

=====
CUSIP No. 208464875
=====

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Rajiv A. Patel

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) []

(b) [X]**

2 ** The reporting persons making this filing hold an aggregate of 1,749,811 Preferred Shares, which is 5.1% of the class of securities. The reporting person on this cover page, however, is a beneficial owner only of the securities reported by it on this cover page.

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER

NUMBER OF -0-

6 SHARED VOTING POWER

SHARES BENEFICIALLY OWNED BY 1,749,811

Edgar Filing: CONSECO INC - Form SC 13G

EACH 7 SOLE DISPOSITIVE POWER
REPORTING PERSON WITH -0-

8 SHARED DISPOSITIVE POWER
1,749,811

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,749,811

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) []

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
5.1 %

12 TYPE OF REPORTING PERSON (See Instructions)
IN

Page 18 of 28 Pages

13G

=====
CUSIP No. 208464875
=====

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Derek C. Schrier

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) []
(b) [X]**

2 ** The reporting persons making this filing hold an aggregate of 1,749,811 Preferred Shares, which is 5.1% of the class of securities. The reporting person on this cover page, however, is a beneficial owner only of the securities reported by it on this cover page.

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
United States

5 SOLE VOTING POWER
NUMBER OF -0-

Edgar Filing: CONSECO INC - Form SC 13G

```

=====
SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
6 SHARED VOTING POWER
1,749,811
=====
7 SOLE DISPOSITIVE POWER
-0-
=====
8 SHARED DISPOSITIVE POWER
1,749,811
=====
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,749,811
=====
10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES
CERTAIN SHARES (See Instructions) [ ]
=====
11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
5.1 %
=====
12 TYPE OF REPORTING PERSON (See Instructions)
IN
=====

```

Page 19 of 28 Pages

13G

```

=====
CUSIP No. 208464875
=====

```

```

=====
1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Thomas F. Steyer
=====
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
(a) [ ]
(b) [ X ]**

2 ** The reporting persons making this filing hold an
aggregate of 1,749,811 Preferred Shares, which is
5.1% of the class of securities. The reporting person
on this cover page, however, is a beneficial owner
only of the securities reported by it on this cover
page.
=====
3 SEC USE ONLY
=====
4 CITIZENSHIP OR PLACE OF ORGANIZATION

```

Edgar Filing: CONSECO INC - Form SC 13G

United States

	5	SOLE VOTING POWER
NUMBER OF	-0-	
SHARES	6	SHARED VOTING POWER
BENEFICIALLY OWNED BY EACH	1,749,811	
REPORTING PERSON WITH	7	SOLE DISPOSITIVE POWER
	-0-	
	8	SHARED DISPOSITIVE POWER
	1,749,811	
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	1,749,811	
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) []	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	
	5.1 %	
12	TYPE OF REPORTING PERSON (See Instructions)	
	IN	

13G

=====
CUSIP No. 208464875
=====

1	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)	
	Mark C. Wehrly	
	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)	
	(a)	[]
	(b)	[X]**
2	**	The reporting persons making this filing hold an aggregate of 1,749,811 Preferred Shares, which is 5.1% of the class of securities. The reporting person on this cover page, however, is a beneficial owner only of the securities reported by it on this cover page.
3	SEC USE ONLY	

Edgar Filing: CONSECO INC - Form SC 13G

CITIZENSHIP OR PLACE OF ORGANIZATION	
4	United States

5	SOLE VOTING POWER
NUMBER OF	-0-

6	SHARED VOTING POWER
SHARES	1,749,811
BENEFICIALLY	-----
OWNED BY	SOLE DISPOSITIVE POWER
EACH	7
REPORTING	-0-
PERSON WITH	-----
8	SHARED DISPOSITIVE POWER
	1,749,811

9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
	1,749,811

10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) []

11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
	5.1 %

12	TYPE OF REPORTING PERSON (See Instructions)
	IN

Page 21 of 28 Pages

Item 1. Issuer

(a) Name of Issuer:

 Consec, Inc. (the "Company")

(b) Address of Issuer's Principal Executive Offices:

 11825 North Pennsylvania Street, Carmel, Indiana 46032

Item 2. Identity And Background

 Title Of Class Of Securities And CUSIP Number (Item 2(d) and (e))

Edgar Filing: CONSECO INC - Form SC 13G

This statement relates to shares of Class A Senior Cumulative Convertible Exchangeable Preferred Stock, par value \$0.01 per share (the "Preferred Shares"), of the Company. The CUSIP number of the Preferred Shares is 208464875.

Name Of Persons Filing, Address Of Principal Business Office And

Citizenship (Item 2(a), (b) and (c))

This statement is filed by the entities and persons listed below, all of whom together are referred to herein as the "Reporting Persons."

The Partnerships

- (i) Farallon Capital Partners, L.P., a California limited partnership ("FCP"), with respect to the Preferred Shares held by it;
- (ii) Farallon Capital Institutional Partners, L.P., a California limited partnership ("FCIP"), with respect to the Preferred Shares held by it;
- (iii) Farallon Capital Institutional Partners II, L.P., a California limited partnership ("FCIP II"), with respect to the Preferred Shares held by it;
- (iv) Farallon Capital Institutional Partners III, L.P., a Delaware limited partnership ("FCIP III"), with respect to the Preferred Shares held by it; and
- (v) Tinicum Partners, L.P., a New York limited partnership ("Tinicum"), with respect to the Preferred Shares held by it.

FCP, FCIP, FCIP II, FCIP III and Tinicum are together referred to herein as the "Partnerships."

Page 22 of 28 Pages

The Management Company

- (vi) Farallon Capital Management, L.L.C., a Delaware limited liability company (the "Management Company"), with respect to the Preferred Shares held by certain accounts managed by the Management Company (the "Managed Accounts").

The General Partner Of The Partnerships

- (vii) Farallon Partners, L.L.C., a Delaware limited liability company which is the general partner of each of the Partnerships (the "General Partner"), with respect to the Preferred Shares held by each of the Partnerships.

Edgar Filing: CONSECO INC - Form SC 13G

The Managing Members Of the General Partner And The Management Company

(viii) The following persons who are managing members of both the General Partner and the Management Company, with respect to the Preferred Shares held by the Partnerships and the Managed Accounts: David I. Cohen ("Cohen"), Chun R. Ding ("Ding"), Joseph F. Downes ("Downes"), William F. Duhamel ("Duhamel"), Charles E. Ellwein ("Ellwein"), Richard B. Fried ("Fried"), Monica R. Landry ("Landry"), William F. Mellin ("Mellin"), Stephen L. Millham ("Millham"), Rajiv A. Patel ("Patel"), Derek C. Schrier ("Schrier"), Thomas F. Steyer ("Steyer") and Mark C. Wehrly ("Wehrly").

Cohen, Ding, Downes, Duhamel, Ellwein, Fried, Landry, Mellin, Millham, Patel, Schrier, Steyer and Wehrly are together referred to herein as the "Individual Reporting Persons."

The citizenship of each of the Partnerships, the General Partner and the Management Company is set forth above. Each of the Individual Reporting Persons is a United States citizen. The address of the principal business office of each of the Reporting Persons is c/o Farallon Capital Management, L.L.C., One Maritime Plaza, Suite 1325, San Francisco, California 94111.

Item 3. If This Statement Is Filed Pursuant To Sections 240.13d-1(b) or 240.13d-2(b) or (c), Check Whether The Person Filing Is An Entity Specified in (a) - (j):

Not Applicable.

If This Statement Is Filed Pursuant To Section 240.13d-1(c), Check This Box. [X]

Item 4. Ownership

The information required by Items 4(a) - (c) and set forth in Rows 5 through 11 of the cover page for each Reporting Person hereto is incorporated herein by reference for each such Reporting Person.

The Preferred Shares reported hereby for the Partnerships are owned directly by the Partnerships and those reported by the Management Company on behalf of the Managed Accounts are owned directly by the Managed Accounts. The General Partner, as general partner to the Partnerships, may be deemed to be the beneficial owner of all such Preferred Shares owned by the Partnerships. The Management Company, as investment adviser to the Managed Accounts, may be deemed to be the beneficial owner of all such Preferred Shares owned by the Managed Accounts. The Individual Reporting Persons, as managing members of both the General Partner and/or the Management Company, may each be deemed to be the beneficial owner of all such Preferred Shares held by the Partnerships and the Managed Accounts. Each of the Management Company, the General Partner and the Individual Reporting Persons hereby disclaims any beneficial ownership of any

Edgar Filing: CONSECO INC - Form SC 13G

such Preferred Shares.

Item 5. Ownership Of Five Percent Or Less Of A Class

Not Applicable.

Item 6. Ownership Of More Than Five Percent On Behalf Of Another Person

Not Applicable.

Item 7. Identification And Classification Of The Subsidiary Which Acquired The

Security Being Reported On By The Parent Holding Company

Not Applicable.

Item 8. Identification And Classification Of Members Of The Group

The Reporting Persons are filing this Schedule 13G pursuant to Rule 13d-1(c). Consistent with Item 2 of the cover page for each Reporting Person above, the Reporting Persons neither disclaim nor affirm the existence of a group among them.

Item 9. Notice Of Dissolution Of Group

Not Applicable.

Item 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

Page 24 of 28 Pages

SIGNATURES

After reasonable inquiry and to the best of our knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

Dated: April 22, 2004

/s/ Monica R. Landry

FARALLON PARTNERS, L.L.C.,
on its own behalf and as General Partner of
FARALLON CAPITAL PARTNERS, L.P.,

Edgar Filing: CONSECO INC - Form SC 13G

FARALLON CAPITAL INSTITUTIONAL PARTNERS, L.P.,
FARALLON CAPITAL INSTITUTIONAL PARTNERS II, L.P.,
FARALLON CAPITAL INSTITUTIONAL PARTNERS III, L.P.,
And TINICUM PARTNERS, L.P.
By Monica R. Landry,
Managing Member

/s/ Monica R. Landry

FARALLON CAPITAL MANAGEMENT, L.L.C.,
By Monica R. Landry,
Managing Member

/s/ Monica R. Landry

Monica R. Landry, individually and as attorney-in-fact for each of David I. Cohen, Chun R. Ding, Joseph F. Downes, William F. Duhamel, Charles E. Ellwein, Richard B. Fried, William F. Mellin, Stephen L. Millham, Rajiv A. Patel, Derek C. Schrier, Thomas F. Steyer and Mark C. Wehrly.

The Powers of Attorney, each executed by David I. Cohen, Joseph F. Downes, William F. Duhamel, Richard B. Fried, William F. Mellin, Stephen L. Millham, Thomas F. Steyer and Mark C. Wehrly authorizing Monica R. Landry to sign and file this Schedule 13G on each person's behalf, which were filed with Amendment No. 2 to the Schedule 13D filed with the Securities and Exchange Commission on July 16, 2003, by such Reporting Persons with respect to the Common Stock of New World Restaurant Group, Inc., are hereby incorporated by reference. The Powers of Attorney executed by each of Chun R. Ding and Derek C. Schrier authorizing Monica R. Landry to sign and file this Schedule 13G on his behalf, which was filed with Amendment No. 1 to the Schedule 13D filed with the Securities and Exchange Commission

Page 25 of 28 Pages

on July 2, 2003, by such Reporting Person with respect to the Common Stock of Salix Pharmaceuticals, Ltd., is hereby incorporated by reference. The Powers of Attorney executed by each of Charles E. Ellwein and Rajiv A. Patel authorizing Landry to sign and file this Schedule 13G on his behalf, which was filed with Amendment No. 4 to the Schedule 13G filed with the Securities and Exchange Commission on January 8, 2004 by such Reporting Person with respect to the Common Stock of Catalytica Energy Systems, Inc., is hereby incorporated by reference.

Page 26 of 28 Pages

EXHIBIT INDEX

EXHIBIT 1

Joint Acquisition Statement Pursuant to
Section 240.13d1(k)

EXHIBIT 1
to
SCHEDULE 13G

JOINT ACQUISITION STATEMENT
PURSUANT TO SECTION 240.13D-(f) (1)

The undersigned acknowledge and agree that the foregoing statement on Schedule 13G is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13G shall be filed on behalf of each of the undersigned without the necessity of filing additional joint acquisition statements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning him, her or it contained therein, but shall not be responsible for the completeness and accuracy of the information concerning the other entities or persons, except to the extent that he, she or it knows or has reason to believe that such information is inaccurate.

Dated: April 22, 2004

/s/ Monica R. Landry

FARALLON PARTNERS, L.L.C.,
on its own behalf and as General Partner of
FARALLON CAPITAL PARTNERS, L.P.,
FARALLON CAPITAL INSTITUTIONAL PARTNERS, L.P.,
FARALLON CAPITAL INSTITUTIONAL PARTNERS II, L.P.,
FARALLON CAPITAL INSTITUTIONAL PARTNERS III, L.P.,
And TINICUM PARTNERS, L.P.,
By Monica R. Landry,
Managing Member

/s/ Monica R. Landry

FARALLON CAPITAL MANAGEMENT, L.L.C.,
By Monica R. Landry,
Managing Member

/s/ Monica R. Landry

Monica R. Landry, individually and as attorney-in-fact for
each of David I. Cohen, Chun R. Ding, Joseph F. Downes,
William F. Duhamel, Charles E. Ellwein, Richard B. Fried,
William F. Mellin, Stephen L. Millham, Rajiv A. Patel,
Derek C. Schrier, Thomas F. Steyer and Mark C. Wehrly.

