

SECURITIES AND EXCHANGE COMMISSION

FORM N-30D

Initial annual and semi-annual reports mailed to investment company shareholders pursuant to Rule 30e-1 (other than those required to be submitted as part of Form NCSR)

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FILER

NATIONWIDE VARIABLE ACCOUNT 4

CIK: **843075** | IRS No.: **314156830** | State of Incorporation: **OH** | Fiscal Year End: **1231**
Type: **N-30D** | Act: **40** | File No.: **811-05701** | Film No.: **99709458**

Mailing Address
*NATIONWIDE LIFE
INSURANCE CO
ONE NATIONWIDE PLAZA
COLUMBUS OH 43216-6609*

Business Address
*ONE NATIONWIDE PLZ
NATIONWIDE LIFE
INSURANCE CO
COLUMBUS OH 43216-6609
614-249-7111*

[logo]
Nationwide(R)

NATIONWIDE (R)
VARIABLE
ACCOUNT-4

SEMI-ANNUAL REPORT
TO
CONTRACT OWNERS
JUNE 30, 1999

NATIONWIDE LIFE INSURANCE COMPANY
HOME OFFICE: COLUMBUS, OHIO

[Logo]
Nationwide
NATIONWIDE LIFE INSURANCE COMPANY
ONE NATIONWIDE PLAZA, COLUMBUS, OHIO 43215-2220

[Picture of President]
PRESIDENT'S MESSAGE

On behalf of Nationwide Life Insurance Company, we are pleased to present the 1999 semi-annual report of the Nationwide Variable Account-4.

Equity investments performed well during the first half of 1999 with the major market indices showing double-digit gains. Fixed income investments did not fare as well during this period in the face of the Federal Reserve's inflation cautiousness. The Fed is mindful of the resilient U.S. economy and the increasingly tight labor pool that portends future wage inflation. Accordingly, we have seen a ratcheting-up of short-term interest rates to dampen the momentum of the current expansion. How aggressively the Fed may react to the perceived inflation threat only adds uncertainty to the already jittery equity markets. Over the long term, however, a slower but sustainable rate of growth, with low inflation, provides a favorable environment for further advances in financial assets.

At mid-year, we are pleased to report that all the mission-critical systems used to service our variable annuity and variable life business have been internally inventoried, assessed and tested as being Year 2000 compliant. We are currently contacting our critical business partners to determine if they will be Year 2000 compliant. Contingency plans are being developed and are to be completed by the end of the third quarter. All these steps are being taken to assure that Nationwide Financial will be able to continue to serve your financial needs into the Year 2000 and beyond.

Thank you for selecting Nationwide Financial to help you achieve your financial planning and retirement savings goals. You have our commitment to provide the consistent, high quality service you expect and deserve.

/s/ Joseph J. Gasper
Joseph J. Gasper, President
August 19, 1999

NATIONWIDE VARIABLE ACCOUNT-4

STATEMENT OF ASSETS, LIABILITIES AND CONTRACT OWNERS' EQUITY

JUNE 30, 1999
(UNAUDITED)

<TABLE>
<CAPTION>

ASSETS:

Investments at market value:

<S>	<C>
Greenwich SSF - Intermediate High Grade Portfolio (GSSFIHiGr) 1,584 shares (cost \$16,860).....	\$ 15,537
Greenwich SSF - Total Return Portfolio (GSSFTotRt) 14,567 shares (cost \$251,367).....	282,310
Smith Barney VAF - The Income and Growth Portfolio (SBVAFIncGro) 1,129,193 shares (cost \$16,017,102).....	13,753,574
Smith Barney VAF - The Reserve Account Portfolio (SBVAFResAcct) 5,670 shares (cost \$47,261).....	41,732
Smith Barney VAF - The U.S. Government/~High Quality Securities Portfolio (SBVAFUSGovHQ) 81,912 shares (cost \$989,920).....	854,342
Travelers Series Fund Inc. - Smith Barney International Equity Portfolio (TSFSBIntEq) 14,310 shares (cost \$197,407).....	210,495
Travelers Series Fund Inc. - Smith Barney Large Cap Value Portfolio (TSFSBLgCapVal) 9,125 shares (cost \$184,267).....	194,733
Travelers Series Fund Inc. - Smith Barney Money Market Portfolio (TSFSBMMkt) 133,163 shares (cost \$133,163)	133,163

Total investments.....	15,485,886
Accounts receivable.....	74

Total assets.....	15,485,960
ACCOUNTS PAYABLE	40,626

CONTRACT OWNERS' EQUITY.....	\$ 15,445,334
	=====

</TABLE>

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<TABLE>
<CAPTION>

Contract owners' equity represented by:	UNITS	UNIT VALUE	PERIOD RETURN*	
	-----	-----	-----	
Contracts in accumulation phase:				
<S>	<C>	<C>	<C>	<C>
Greenwich SSF - Intermediate High Grade Portfolio:				
Non-tax qualified.....	1,364	\$ 11.388468	\$ 15,534	(3)%
Greenwich SSF - Total Return Portfolio:				
Tax qualified	3,647	17.402392	63,467	17%
Non-tax qualified.....	12,563	17.402392	218,626	17%
Smith Barney VAF - The Income and Growth Portfolio:				
Tax qualified.....	78,630	33.466061	2,631,436	7%
Non-tax qualified.....	324,858	33.466061	10,871,718	7%
Smith Barney VAF - The Reserve Account Portfolio:				
Tax qualified.....	225	13.507580	3,039	(1)%
Non-tax qualified.....	2,865	13.507580	38,699	(1)%

Smith Barney VAF - The U.S. Government/
High Quality Securities Portfolio:

Tax qualified.....	6,913	16.004588	110,640	0%
Non-tax qualified.....	46,225	16.004588	739,812	0%
Travelers Series Fund Inc. - Smith Barney International Equity Portfolio:				
Tax qualified.....	4,032	13.293017	53,597	7%
Non-tax qualified.....	11,803	13.293017	156,897	7%
Travelers Series Fund Inc. - Smith Barney Large Cap Value Portfolio:				
Tax qualified.....	5,403	16.657905	90,003	9%
Non-tax qualified.....	6,282	16.657905	104,645	9%
Travelers Series Fund Inc. - Smith Barney Money Market Portfolio:				
Non-tax qualified.....	11,653	11.434073	133,241	2%

Reserves for annuity contracts in payout phase:

Tax qualified.....	9,309
Non-tax qualified.....	204,671

	\$ 15,445,334
	=====

</TABLE>

* The period return does not include contract charges satisfied by surrendering units.

See accompanying notes to financial statements.

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NATIONWIDE VARIABLE ACCOUNT-4
STATEMENTS OF OPERATIONS AND CHANGES
IN CONTRACT OWNERS' EQUITY

SIX MONTH PERIODS ENDED JUNE 30, 1999 AND 1998
(UNAUDITED)

<TABLE>
<CAPTION>

	TOTAL		GSSFIHiGR	
	1999	1998	1999	1998
<S>	<C>	<C>	<C>	<C>
INVESTMENT ACTIVITY:				
Reinvested dividends	\$ 238,384	517,933	2,419	2,008
Mortality, expense and administration charges (note 2)	(100,818)	(124,866)	(206)	(402)
Net investment activity.....	137,566	393,067	2,213	1,606
Proceeds from mutual fund shares sold.....	1,531,864	3,759,460	16,272	88,308
Cost of mutual fund shares sold.....	(1,480,165)	(3,291,426)	(17,974)	(84,660)
Realized gain (loss) on investments.....	51,699	468,034	(1,702)	3,648
Change in unrealized gain (loss) on investments .	(1,550,893)	(3,282,815)	(1,715)	(3,271)
Net gain (loss) on investments.....	(1,499,194)	(2,814,781)	(3,417)	377
Reinvested capital gains.....	2,408,668	4,181,528	-	-
Net increase (decrease) in contract owners' equity resulting from operations	1,047,040	1,759,814	(1,204)	1,983

EQUITY TRANSACTIONS:

Purchase payments received from				
contract owners	996	271,398	-	-
Transfers between funds.....	-	-	(16,062)	-
Redemptions.....	(1,169,345)	(3,423,562)	-	(87,790)
Annuity benefits.....	(15,504)	(9,203)	-	-
Annual contract maintenance charge (note 2)	(3,209)	(4,294)	(3)	(24)
Contingent deferred sales charges (note 2)	(548)	(2,248)	-	(61)
Adjustments to maintain reserves.....	(40,182)	(7,878)	1	-
Net equity transactions.....	(1,227,792)	(3,175,787)	(16,064)	(87,875)
Net change in contract owners' equity.....	(180,752)	(1,415,973)	(17,268)	(85,892)
Contract owners' equity beginning of period	15,626,086	19,984,801	32,802	117,924
contract owners' equity end of period.....	\$ 15,445,334	18,568,828	15,534	32,032

</TABLE>
<TABLE>
<CAPTION>

	GSSF TotRt		SBVA F IncGro	
	1999	1998	1999	1998
<S>	<C>	<C>	<C>	<C>
INVESTMENT ACTIVITY:				
Reinvested dividends	7,223	6,084	222,144	396,148
Mortality, expense and administration				
charges (note 2)	(1,796)	(1,687)	(89,289)	(103,017)
Net investment activity.....	5,427	4,397	132,855	293,131
Proceeds from mutual fund shares sold.....	41,763	26,069	1,082,671	2,502,573
Cost of mutual fund shares sold.....	(35,627)	(22,259)	(1,008,330)	(2,058,018)
Realized gain (loss) on investments.....	6,136	3,810	74,341	444,555
Change in unrealized gain (loss) on investments .	20,717	(4,939)	(1,629,813)	(3,156,361)
Net gain (loss) on investments.....	26,853	(1,129)	(1,555,472)	(2,711,806)
Reinvested capital gains.....	10,901	7,312	2,393,212	4,050,640
Net increase (decrease) in contract owners'				
equity resulting from operations	43,181	10,580	970,595	1,631,965

EQUITY TRANSACTIONS:

Purchase payments received from				
contract owners	248	16,242	248	249,844
Transfers between funds.....	(12,156)	4,320	(95,489)	(46,471)
Redemptions.....	(679)	(24,437)	(849,571)	(2,445,012)
Annuity benefits.....	-	-	(14,758)	(8,422)
Annual contract maintenance charge (note 2)	(26)	(40)	(2,814)	(3,624)
Contingent deferred sales charges (note 2)	-	-	(57)	(1,256)
Adjustments to maintain reserves.....	(202)	(19)	(39,913)	(7,914)
Net equity transactions.....	(12,816)	(3,934)	(1,002,354)	(2,262,855)
Net change in contract owners' equity.....	30,365	6,646	(31,759)	(630,890)
Contract owners' equity beginning of period	251,728	256,325	13,745,003	16,234,330
contract owners' equity end of period.....	282,093	262,971	13,713,244	15,603,440

</TABLE>

NATIONWIDE VARIABLE ACCOUNT-4

STATEMENTS OF OPERATIONS AND CHANGES

IN CONTRACT OWNERS' EQUITY

SIX MONTH PERIODS ENDED JUNE 30, 1999 AND 1998
(UNAUDITED)

<TABLE>

<CAPTION>

	SBVAFResAcct		SBVAFUSGovHQ	
	1999	1998	1999	1998
<S>	<C>	<C>	<C>	<C>
INVESTMENT ACTIVITY:				
Reinvested dividends	\$ -	2,677	2,850	90,126
Mortality, expense and administration charges (note 2)	(349)	(578)	(5,927)	(8,898)
Net investment activity.....	(349)	2,099	(3,077)	81,228
Proceeds from mutual fund shares sold.....	14,692	21,183	153,259	786,841
Cost of mutual fund shares sold.....	(21,969)	(35,207)	(195,016)	(827,375)
Realized gain (loss) on investments.....	(7,277)	(14,024)	(41,757)	(40,534)
Change in unrealized gain (loss) on investments .	7,256	10,899	44,370	(152,602)
Net gain (loss) on investments.....	(21)	(3,125)	2,613	(193,136)
Reinvested capital gains.....	-	-	-	104,744
Net increase (decrease) in contract owners' equity resulting from operations	(370)	(1,026)	(464)	(7,164)
EQUITY TRANSACTIONS:				
Purchase payments received from contract owners	-	-	254	248
Transfers between funds.....	-	(18,538)	(32,232)	(75,970)
Redemptions.....	(14,208)	(2,024)	(85,020)	(540,179)
Annuity benefits.....	-	-	(746)	(781)
Annual contract maintenance charge (note 2)	(28)	(24)	(156)	(352)
Contingent deferred sales charges (note 2)	(105)	-	(386)	(866)
Adjustments to maintain reserves.....	14	2	-	3
Net equity transactions.....	(14,327)	(20,584)	(118,286)	(617,897)
Net change in contract owners' equity.....	(14,697)	(21,610)	(118,750)	(625,061)
Contract owners' equity beginning of period	56,435	96,946	973,092	1,616,803
contract owners' equity end of period.....	\$ 41,738	75,336	854,342	991,742

</TABLE>

<TABLE>

<CAPTION>

	TSFSABIntEq		TSFSBLgCapVal	
	1999	1998	1999	1998
<S>	<C>	<C>	<C>	<C>
INVESTMENT ACTIVITY:				
Reinvested dividends	699	-	2,124	7,532
Mortality, expense and administration charges (note 2)	(1,434)	(2,092)	(1,526)	(4,702)
Net investment activity.....	(735)	(2,092)	598	2,830
Proceeds from mutual fund shares sold.....	26,998	108,206	58,305	133,141
Cost of mutual fund shares sold.....	(22,499)	(83,716)	(40,846)	(87,052)
Realized gain (loss) on investments.....	4,499	24,490	17,459	46,089
Change in unrealized gain (loss) on investments .	10,587	25,178	(2,295)	(1,719)

Net gain (loss) on investments.....	15,086	49,668	15,164	44,370
Reinvested capital gains.....	-	-	4,555	18,832
Net increase (decrease) in contract owners' equity resulting from operations	14,351	47,576	20,317	66,032
EQUITY TRANSACTIONS:				
Purchase payments received from				
contract owners	248	248	-	4,816
Transfers between funds.....	-	26,844	-	109,815
Redemptions.....	(25,612)	(106,164)	(56,702)	(128,405)
Annuity benefits.....	-	-	-	-
Annual contract maintenance charge (note 2)	(36)	(44)	(85)	(92)
Contingent deferred sales charges (note 2)	-	(65)	-	-
Adjustments to maintain reserves.....	1	3	(81)	37
Net equity transactions.....	(25,400)	(79,178)	(56,868)	(13,829)
Net change in contract owners' equity.....	(11,049)	(31,602)	(36,551)	52,203
Contract owners' equity beginning of period	221,543	344,152	231,199	701,884
contract owners' equity end of period.....	210,494	312,550	194,648	754,087

(Continued)

</TABLE>

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NATIONWIDE VARIABLE ACCOUNT-4
STATEMENTS OF OPERATIONS AND CHANGES
IN CONTRACT OWNERS' EQUITY

SIX MONTH PERIODS ENDED JUNE 30, 1999 AND 1998
(UNAUDITED)

<TABLE>
<CAPTION>

	TSFSBMMkt	
	1999	1998
<S>	<C>	<C>
INVESTMENT ACTIVITY:		
Reinvested dividends	\$ 925	13,358
Mortality, expense and administration charges (note 2)	(291)	(3,490)
Net investment activity.....	634	9,868
Proceeds from mutual fund shares sold.....	137,904	93,139
Cost of mutual fund shares sold.....	(137,904)	(93,139)
Realized gain (loss) on investments.....	-	-
Change in unrealized gain (loss) on investments	-	-
Net gain (loss) on investments.....	-	-
Reinvested capital gains.....	-	-
Net increase (decrease) in contract owners' equity resulting from operations	634	9,868
EQUITY TRANSACTIONS:		
Purchase payments received from		
contract owners	-	-
Transfers between funds.....	155,938	-

Redemptions.....	(137,554)	(89,551)
Annuity benefits.....	-	-
Annual contract maintenance charge (note 2)	(60)	(94)
Contingent deferred sales charges (note 2)	-	-
Adjustments to maintain reserves.....	(1)	10
	-----	-----
Net equity transactions.....	18,323	(89,635)
	-----	-----
Net change in contract owners' equity.....	18,957	(79,767)
Contract owners' equity beginning of period	114,284	616,437
	-----	-----
contract owners' equity end of period.....	\$ 133,241	536,670
	=====	=====

</TABLE>

See accompanying notes to financial statements.

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NATIONWIDE VARIABLE ACCOUNT-4

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 1999 AND 1998

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Organization and Nature of Operations

Nationwide Variable Account-4 (the Account) was established pursuant to a resolution of the Board of Directors of Nationwide Life Insurance Company (the Company) on October 7, 1987, and commenced operations on July 10, 1989. The Account has been registered as a unit investment trust under the Investment Company Act of 1940.

The Company offers tax qualified and non-tax qualified Individual Deferred Variable Annuity Contracts through the Account. The primary distribution for the contracts is through the brokerage community. Presently, the contracts are not actively marketed.

(b) The Contracts

Only contracts without a front-end sales charge, but with a contingent deferred sales charge and certain other fees, are offered for purchase. See note 2 for a discussion of contract expenses.

Contract owners in either the accumulation or the payout phase may invest in the following:

<TABLE>
<CAPTION>

<S>

<C>

Portfolios of the Greenwich Street Series Fund (Greenwich SSF) (formerly Smith Barney Series Fund (Smith Barney SF));
Greenwich SSF - Intermediate High Grade Portfolio (GSSFIHiGr) (formerly Smith Barney SF - Intermediate High Grade Portfolio)
Greenwich SSF - Total Return Portfolio (GSSFToTtRt) (formerly Smith Barney SF - Total Return Portfolio)

Portfolios of the Smith Barney Variable Account Funds (Smith Barney VAF);
Smith Barney VAF - The Income and Growth Portfolio (SBVAFIncGro)
Smith Barney VAF - The Reserve Account Portfolio (SBVAFResAcct)
Smith Barney VAF - The U.S. Government/High Quality Securities Portfolio (SBVAFUSGovHQ)

Portfolios of the Travelers Series Fund Inc. (formerly Smith Barney/Travelers Series Fund Inc. (Smith Barney TSF));
Travelers Series Fund Inc. - Smith Barney International Equity Portfolio (TSFSBIntEq) (formerly Smith Barney TSF - Smith Barney International Equity Portfolio)
Travelers Series Fund Inc. - Smith Barney Large Cap Value Portfolio (TSFSBLgCapVal) (formerly Smith Barney TSF - Smith Barney Income and Growth Portfolio)
Travelers Series Fund Inc. - Smith Barney Money Market Portfolio (TSFSBMMkt)

</TABLE>

At June 30, 1999, contract owners have invested in all of the above funds. The contract owners' equity is affected by the investment results of each fund, equity transactions by contract owners and certain contract expenses (see note 2). The accompanying financial statements include only contract owners' purchase payments pertaining to the variable portions of their contracts and exclude any purchase payments for fixed dollar benefits, the latter being included in the accounts of the Company.

A contract owner may choose from among a number of different underlying mutual fund options. The underlying mutual fund options are not available to the general public directly. The underlying mutual funds are available as investment options in variable life insurance policies or variable annuity contracts issued by life insurance companies or, in some cases, through participation in certain qualified pension or retirement plans.

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Some of the underlying mutual funds have been established by investment advisers which manage publicly traded mutual funds having similar names and investment objectives. While some of the underlying mutual funds may be similar to, and may in fact be modeled after, publicly traded mutual funds, the underlying mutual funds are not otherwise directly related to any publicly traded mutual fund. Consequently, the investment performance of publicly traded mutual funds and any corresponding underlying mutual funds may differ substantially.

(c) Security Valuation, Transactions and Related Investment Income

The market value of the underlying mutual funds is based on the closing net asset value per share at June 30, 1999. The cost of investments sold is determined on a specific identification basis. Investment transactions are accounted for on the trade date (date the order to buy or sell is executed) and dividend income is recorded on the ex-dividend date.

(d) Federal Income Taxes

Operations of the Account form a part of, and are taxed with, operations of the Company which is taxed as a life insurance company under the Internal Revenue Code.

The Company does not provide for income taxes within the Account. Taxes are the responsibility of the contract owner upon termination or withdrawal.

(e) Use of Estimates in the Preparation of Financial Statements

The preparation of financial statements in conformity with generally accepted accounting principles may require management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities, if any, at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

(2) EXPENSES

The Company does not deduct a sales charge from purchase payments received from the contract owners. However, if any part of the contract value of such contracts is surrendered, the Company will, with certain exceptions, deduct from a contract owner's contract value a contingent deferred sales charge not to exceed 7% of the lesser of purchase payments or the amount surrendered, such charge declining 1% per year, to 0%, after the purchase payment has been held in the contract for 84 months. No sales charges are deducted on redemptions used to purchase units in the fixed investment options of the Company.

The following contract charges are deducted by the Company: (a) an annual contract maintenance charge of up to \$30, dependent upon contract type and issue date, which is satisfied by surrendering units; and (b) a mortality risk charge, an expense risk charge and an administration charge assessed

through the daily unit value calculation equal to an annual rate of 0.80%,
0.45% and 0.05%, respectively.

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NATIONWIDE LIFE INSURANCE COMPANY
HOME OFFICE: ONE NATIONWIDE PLAZA - COLUMBUS, OHIO 43215-2220

Bulk Rate
U.S. Postage
PAID
Columbus, Ohio
Permit No. 521

Nationwide(R) is a registered federal service mark of Nationwide Mutual
Insurance Company