

# SECURITIES AND EXCHANGE COMMISSION

## FORM 497

Definitive materials filed under paragraph (a), (b), (c), (d), (e) or (f) of Securities Act Rule 497

Filing Date: **2005-05-02**  
SEC Accession No. **0000898432-05-000371**

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### FILER

#### FIRST INVESTORS LIFE SERIES FUND

CIK: **770906** | IRS No.: **000000000** | State of Incorpor.: **MA** | Fiscal Year End: **1231**  
Type: **497** | Act: **33** | File No.: **002-98409** | Film No.: **05789998**

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NEW YORK NY 10005  
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SUPPLEMENT DATED MAY 2, 2005 TO THE  
FIRST INVESTORS LIFE SERIES FUND

PROSPECTUS

BLUE CHIP FUND  
CASH MANAGEMENT FUND  
DISCOVERY FUND  
FOCUSED EQUITY FUND  
GOVERNMENT FUND  
GROWTH FUND  
HIGH YIELD FUND  
INTERNATIONAL SECURITIES FUND  
INVESTMENT GRADE FUND  
TARGET MATURITY 2007 FUND  
TARGET MATURITY 2010 FUND  
TARGET MATURITY 2015 FUND  
VALUE FUND

DATED MAY 1, 2005

The second and seventh paragraphs under the heading "FUND MANAGEMENT" on page 72 are deleted in their entirety and replaced with the following:

Matthew S. Wright serves as Portfolio Manager of the Life Series Blue Chip and the Value Funds. Mr. Wright also serves as Portfolio Manager of the Blue Chip Fund of First Investors Series Fund and the Value Fund of First Investors Series Fund II, Inc. Mr. Wright joined FIMCO in February 1996 as an Equity Analyst.

James A. Hasso serves as Assistant Portfolio Manager of the Life Series Blue Chip Fund. Mr. Hasso also serves as Assistant Portfolio Manager of the Blue Chip Fund of First Investors Series Fund. Mr. Hasso joined FIMCO in March 2004 as an Equity Analyst. Mr. Hasso was a Senior Equity Analyst/Associate Portfolio Manager at Valenzuela Capital from 2001 to 2002 and a Senior Analyst at Mitchell Hutchins in 2000.

SUPPLEMENT DATED MAY 2, 2005 TO THE  
FIRST INVESTORS LIFE SERIES FUND

STATEMENT OF ADDITIONAL INFORMATION

BLUE CHIP FUND  
CASH MANAGEMENT FUND  
DISCOVERY FUND  
FOCUSED EQUITY FUND  
GOVERNMENT FUND  
GROWTH FUND  
HIGH YIELD FUND  
INTERNATIONAL SECURITIES FUND  
INVESTMENT GRADE FUND  
TARGET MATURITY 2007 FUND  
TARGET MATURITY 2010 FUND  
TARGET MATURITY 2015 FUND  
VALUE FUND

DATED MAY 1, 2005

FOR THE FIRST INVESTORS LIFE SERIES FUND STATEMENT OF ADDITIONAL INFORMATION  
PART I - DATED MAY 1, 2005: .

1. Delete the information for Life Series Blue Chip and Life Series Value under the heading "A. Other Accounts Managed by Portfolio Managers for Fiscal Year Ended December 31, 2004" on page I-14 and replace it with the following:

A. Other Accounts Managed by Portfolio Managers as of May 2, 2005

<TABLE>  
<CAPTION>

NAME OF PORTFOLIO MANAGER AND FUND COVERED BY SAI	OTHER ACCOUNTS MANAGED	NUMBER OF OTHER ACCOUNTS	TOTAL ASSETS OF OTHER ACCOUNTS AS OF 12/31/04	NUMBER OF ACCOUNTS WHICH ADVISORY FEE IS BASED ON ACCOUNT PERFORMANCE	TOTAL ASSETS IN THE ACCOUNTS WHICH ADVISORY FEE IS BASED ON ACCOUNT PERFORMANCE (IN MILLIONS)
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(IN MILLIONS)

FIMCO'S PORTFOLIO MANAGERS:

<S>	<C>	<C>	<C>	<C>	<C>
Matthew S. Wright:	Other Registered Investment Companies	3	\$820.2	None	0
Life Series Blue Chip	Other Pooled Investment Vehicles	0	0	None	0
	Other Accounts	0	0	None	0
Matthew S. Wright	Other Registered Investment Companies	3	\$932.9	None	0
Life Series Value	Other Pooled Investment Vehicles	0	0	None	0
	Other Accounts	0	0	None	0
James A. Hasso: (Assistant Portfolio Manager)	Other Registered Investment Companies	1	\$510.4	None	0
Life Series Blue Chip	Other Pooled Investment Vehicles	0	0	None	0
	Other Accounts	0	0	None	0

</TABLE>

2. Delete the information for Life Series Blue Chip under the heading "D. Portfolio Manager Fund Ownership" on page I-21 and replace it with the following:

FIMCO'S PORTFOLIO MANAGERS:

NAME	FUND	DOLLAR RANGE OF FUND OWNERSHIP (DOLLARS) AS OF MAY 2, 2005
Matthew S. Wright	Life Series Blue Chip	None
James A. Hasso	Life Series Blue Chip	None