

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

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FILER

SUNAMERICA INC

CIK: **54727** | IRS No.: **860176061** | State of Incorporation: **MD** | Fiscal Year End: **0930**
Type: **8-K** | Act: **34** | File No.: **001-04618** | Film No.: **95556939**
SIC: **6311** Life insurance

Business Address
1 SUNAMERICA CENTER
LOS ANGELES CA 90067-6022
3107726000

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934

DATE OF REPORT (DATE OF EARLIEST EVENT REPORTED) JULY 24, 1995

SUNAMERICA INC.

(EXACT NAME OF REGISTRANT AS SPECIFIED IN CHARTER)

MARYLAND	1-4618	86-0176061
(STATE OR OTHER JURISDICTION OF INCORPORATION)	(COMMISSION FILE NUMBER)	(IRS EMPLOYER IDENTIFICATION NO.)

1 SUNAMERICA CENTER LOS ANGELES, CALIFORNIA (ADDRESS OF PRINCIPAL EXECUTIVE OFFICES)	90067-6022 (ZIP CODE)
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Registrant's telephone number, including
area code (310) 772-6000

Item 5. Other Events

The Registrant has released financial position and earnings
information as of and for the periods ended June 30, 1995.

See the attached Condensed Consolidated Balance Sheet and Condensed
Consolidated Income Statement.

Item 7. Financial Statements, Pro Forma Financial Information and

Exhibits

(c) Exhibits

Exhibit 20(a)	Condensed Consolidated Balance Sheet
Exhibit 20(b)	Condensed Consolidated Income Statement

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of
1934, the registrant has caused this report to be signed on its behalf by the

undersigned hereunto duly authorized.

SUNAMERICA INC.

Date: July 28, 1995

By: /s/ SCOTT L. ROBINSON

Scott L. Robinson
Senior Vice President
and Controller

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EXHIBIT 20(a)
SUNAMERICA INC.
CONDENSED CONSOLIDATED BALANCE SHEET
(Unaudited)

<CAPTION>

(In thousands)	June 30, 1995	September 30, 1994
<S>	<C>	<C>
ASSETS		
Cash and short-term investments	\$ 766,926	\$ 569,382
Bonds, notes and redeemable preferred stocks:		
Available for sale, at fair value	6,236,728	5,270,738
Held for investment, at amortized cost	809,731	1,064,132
Mortgage loans	1,534,936	1,426,924
Common stocks, at fair value	38,834	61,660
Partnerships	750,945	593,854
Real estate	102,898	107,053
Other invested assets	231,757	186,647
Total investments	10,472,755	9,280,390
Variable annuity assets	4,893,894	4,513,093
Deferred acquisition costs	523,620	581,874
Other assets	305,279	280,868
TOTAL ASSETS	\$ 16,195,548	\$ 14,656,225
LIABILITIES AND SHAREHOLDERS' EQUITY		
Reserves for fixed annuity contracts	\$ 4,887,635	\$ 4,519,623
Reserves for guaranteed investment contracts	3,276,686	2,783,522
Trust deposits	430,868	442,320
Variable annuity liabilities	4,893,894	4,513,093
Senior indebtedness	472,835	501,497
Payable to brokers for purchases of securities	552,723	643,734
Other payables and accrued liabilities	326,714	217,029
Deferred income taxes	136,585	74,319
Preferred securities of grantor trust	52,631	--
Shareholders' equity	1,164,977	961,088
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	\$ 16,195,548	\$ 14,656,225

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EXHIBIT 20(b)
SUNAMERICA INC.
CONDENSED CONSOLIDATED INCOME STATEMENT
(In thousands, except per share amounts)

(Unaudited)

<CAPTION>

	Three months ended June 30,		Nine months ended June 30,	
	1995	1994	1995	1994
<S>	<C>	<C>	<C>	<C>
Net investment income:				
Investment income	\$ 233,261	\$ 187,019	\$ 650,885	\$ 560,952
Interest expense	(138,557)	(112,778)	(391,356)	(345,261)
NET INVESTMENT INCOME	94,704	74,241	259,529	215,691
NET REALIZED INVESTMENT LOSSES	(8,975)	(5,312)	(24,550)	(16,566)
Fee income:				
Variable annuity fees	21,246	19,837	61,467	59,148
Asset management fees	6,712	7,541	20,399	24,017
Net retained commissions	8,670	7,181	22,673	20,888
Loan servicing fees	5,874	--	13,907	--
Trust fees	3,892	3,081	11,584	9,051
TOTAL FEE INCOME	46,394	37,640	130,030	113,104
Other income and expenses:				
Surrender charges	3,013	2,883	9,169	8,034
General and administrative expenses	(44,358)	(32,198)	(118,582)	(98,155)
Amortization of deferred acquisition costs	(21,783)	(17,241)	(59,197)	(48,574)
Other, net	370	1,150	3,254	2,700
TOTAL OTHER INCOME AND EXPENSES	(62,758)	(45,406)	(165,356)	(135,995)
PRETAX INCOME	69,365	61,163	199,653	176,234
Income tax expense	(21,100)	(19,100)	(58,900)	(54,600)
INCOME BEFORE CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING FOR INCOME TAXES	48,265	42,063	140,753	121,634
Cumulative effect of change in accounting for income taxes	--	--	--	(33,500)
NET INCOME	\$ 48,265	\$ 42,063	\$ 140,753	\$ 88,134
EARNINGS PER SHARE:				
INCOME BEFORE CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING FOR INCOME TAXES	\$ 1.05	\$ 0.91	\$ 3.06	\$ 2.63
Cumulative effect of change in accounting for income taxes	--	--	--	(0.81)
NET INCOME	\$ 1.05	\$ 0.91	\$ 3.06	\$ 1.82
AVERAGE SHARES OUTSTANDING	42,288	41,546	42,069	41,596
KEY OPERATING STATISTICS:				
Total sales*	\$ 831,300	\$ 602,099	\$ 2,374,041	\$ 1,748,468
Operating earnings**	\$ 54,099	\$ 45,516	\$ 156,711	\$ 132,402

Operating earnings per share	=====	=====	=====	=====
	\$	1.19	\$	1.00
			\$	3.44
			\$	2.89
	=====	=====	=====	=====

*Premiums and mutual fund sales, excluding sales of money market accounts.

**After-tax earnings before net realized investment losses.

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