

SECURITIES AND EXCHANGE COMMISSION

FORM 497

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

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FILER

NATIONWIDE MULTI FLEX VARIABLE ACCOUNT

CIK: **356723** | IRS No.: **314156830** | State of Incorpor.: **OH** | Fiscal Year End: **1231**
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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*

SUPPLEMENT DATED JANUARY 1, 1997 TO
PROSPECTUS DATED MAY 1, 1996

INDIVIDUAL DEFERRED VARIABLE ANNUITY CONTRACTS

ISSUED BY

NATIONWIDE LIFE INSURANCE COMPANY

THROUGH ITS

MULTI-FLEX VARIABLE ACCOUNT

This Supplement updates certain information contained in your Prospectus. Please read it and keep it with your Prospectus for future reference.

Effective January 1, 1997, Twentieth Century Mutual Funds will change its name to American Century(SM) Investments. Additionally, Twentieth Century Companies, Inc. will change its name to American Century Companies, Inc. Finally, the management company for American Century(SM) Investments, Investors Research Corporation, will change its name to American Century Investment Management, Inc. Accordingly, please note the following amendments to your Prospectus:

1. Reference to TCI PORTFOLIOS, INC., AN AFFILIATE OF TWENTIETH CENTURY COMPANIES, INC. located on page 1 of the Prospectus is hereby amended to read as follows:

TCI PORTFOLIOS, INC., AN AFFILIATE OF AMERICAN CENTURY COMPANIES, INC.

2. Reference to TCI PORTFOLIOS, INC., MEMBER OF THE TWENTIETH CENTURY FAMILY OF MUTUAL FUNDS in the Table of Contents located on pages 5 and 6 of the Prospectus is hereby amended to read as follows:

TCI PORTFOLIOS, INC., A MEMBER OF AMERICAN CENTURY(SM) INVESTMENTS

3. The sub-section entitled TCI PORTFOLIOS, INC., MEMBER OF THE TWENTIETH CENTURY FAMILY OF MUTUAL FUNDS located on page 17 of the Prospectus is hereby deleted in its entirety and replaced with the following:

TCI PORTFOLIOS, INC., A MEMBER OF AMERICAN CENTURY(SM) INVESTMENTS

TCI Portfolios, Inc. was organized as a Maryland corporation in 1987. It is a diversified, open-end management company, designed only to provide investment vehicles for variable annuity and variable life insurance products of insurance companies. A member of American Century(SM) Investments, TCI Portfolios, Inc. is managed by American

