

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: **1998-01-05**
SEC Accession No. **0000949377-98-000002**

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FILER

PHOENIX EDGE SERIES FUND

CIK: **792359** | Fiscal Year End: **1231**
Type: **497** | Act: **33** | File No.: **033-05033** | Film No.: **98500793**

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THE PHOENIX EDGE SERIES FUND

Supplement dated January 5, 1998 to Prospectus dated
July 15, 1997 as supplemented August 1, 1997

The following replaces the paragraph under the heading "Balanced Series" located on page 22 of the prospectus (or page 2-22 in a variable universal life prospectus):

Investment and trading decisions for the Balanced Series are made by a team of equity investment professionals and a team of fixed income investment professionals.

The following replaces the paragraph under the heading "Growth Series" located on page 23 of the prospectus (or page 2-22 in a variable universal life prospectus):

Investment and trading decisions for the Growth Series are made by a team of equity investment professionals.