

**NOTICE REGARDING RESTRICTIONS ON
ADDITIONAL PURCHASE PAYMENTS**

August 23, 2012

This notice applies to the Strategic Partners Annuity One 3, Strategic Partners Plus 3 and Strategic Partners FlexElite/FlexElite 2 variable annuities of Pruco Life Insurance Company and the Strategic Partners Annuity One 3 and Strategic Partners Plus 3 variable annuities of Pruco Life Insurance Company of New Jersey.

RESTRICTIONS ON ADDITIONAL PURCHASE PAYMENTS

Except as noted below, until further notice we are suspending your ability to make additional Purchase Payments after the close of business on September 14, 2012, if you own one of the following optional riders for the annuity contracts listed above:

- Highest Daily Lifetime Five (except for contracts issued in New Jersey or Florida)
- Highest Daily Lifetime Seven (except for contracts issued in New Jersey)
- Spousal Highest Daily Lifetime Seven (except for contracts issued in New Jersey)
- Highest Daily Lifetime 7 Plus (except for contracts issued in New Jersey)
- Spousal Highest Daily Lifetime 7 Plus (except for contracts issued in New Jersey)

Certain optional riders listed above may not have been offered for your contract.

For contracts held by employer sponsored qualified retirement plans, the suspension of the ability to make additional Purchase Payments will be effective as of October 12, 2012. This extension does not apply to annuity contracts whose tax qualification is IRA, ROTH IRA, Custodial IRA/ROTH, Non-Qualified, SEP IRA, non-ERISA 403(b) and 457 plans. If you currently participate in a salary reduction plan with your employer and you have elected one of the applicable benefits, please contact your employer to terminate your enrollment in the salary reduction program.

This change has no effect on amounts that are already invested in your contract or on your guaranteed benefits. If you do not own one of the impacted benefits listed above, you can continue to make additional Purchase Payments to your contract. You will still be permitted to transfer Contract Value among the variable investment options available with your contract and rider. If additional Purchase Payments are to be permitted in the future, we will notify you in writing, in advance of the date the restrictions will end.

For contracts issued in New Jersey (and Florida for Highest Daily Lifetime Five), this restriction does not apply, and you may continue to make additional Purchase Payments at this time.

GENERAL IMPACT OF NEW RESTRICTIONS

The new restriction on additional Purchase Payments may restrict your ability to:

- Receive credits for new Purchase Payments if your contract provides for credits.
- Increase the guarantees under the benefits indicated above by allocating additional Purchase Payments.
- Make scheduled payments directly from your bank account.

PROMPT RETURN OF ADDITIONAL PURCHASE PAYMENTS

If an additional Purchase Payment is received by the Prudential Annuity Service Center, we will promptly return any amount that we do not accept as an additional Purchase Payment.

IMPACT ON SCHEDULED PAYMENTS DIRECTLY FROM YOUR BANK ACCOUNT

Effective September 14, 2012, any additional Purchase Payments that are scheduled directly from your bank account will be discontinued and no further scheduled payments will be made from your bank account. In addition, no new scheduled payment programs will be permitted to be set up after August 31, 2012.

For additional information, please call your financial professional or (888) PRU-2888.

We no longer offer certain of our variable annuity products and are not required to update the annuity prospectuses for such products. We maintain on this site, for your reference, the most recent annuity prospectuses for these products. These annuity prospectuses are not an offer, or a solicitation of an offer, to sell the annuity contracts described therein. Investors in these annuity products continue to receive certain updated information annually (e.g., fund annual and semi-annual reports and fund prospectuses).

For more information about your annuity, please reference your quarterly statements, call the Annuity Service Center at 888-778-2888 or contact your Financial Professional.

"This notice is not part of the accompanying prospectus"

Note: The portfolio prospectus(es) for this product can be found in the subaccount section of the prospectus page.



STRATEGIC PARTNERSSM

FLEXELITE

Variable Annuity

PROSPECTUS: MAY 1, 2004

This prospectus describes an individual variable annuity contract offered by Pruco Life Insurance Company of New Jersey (Pruco Life of New Jersey). Pruco Life of New Jersey is an indirect wholly-owned subsidiary of The Prudential Insurance Company of America.

The Funds

Strategic Partners FlexElite offers a wide variety of investment choices, including variable investment options that invest in underlying mutual funds managed by these leading asset managers.

Prudential Investments LLC
Jennison Associates LLC
AIM Capital Management, Inc.
Alliance Capital Management, L.P.
Calamos Asset Management, Inc.
Davis Advisors
Deutsche Asset Management Investment Services Limited
The Dreyfus Corporation
GE Asset Management, Incorporated
Goldman Sachs Asset Management, L.P.
Hotchkis and Wiley Capital Management LLC
Janus Capital Management LLC
J.P. Morgan Investment Management Inc.
Massachusetts Financial Services Company (MFS)
Pacific Investment Management Company LLC (PIMCO)
Salomon Brothers Asset Management
State Street Research and Management Company
William Blair & Company, LLC

Please Read this Prospectus

Please read this prospectus before purchasing a Strategic Partners FlexElite variable annuity contract and keep it for future reference. The current prospectuses for the underlying mutual funds contain important information about the mutual funds. When you invest in a variable investment option that is funded by a mutual fund, you should read the mutual fund prospectus and keep it for future reference.

You may elect before your 3rd and 6th contract anniversaries to have a credit added to your contract value. If you make a credit election, your charges may be higher than if you had not made the election and they could exceed your credit amount if you make a withdrawal within 3 years of your election.

The SEC has not determined that this contract is a good investment, nor has the SEC determined that this prospectus is complete or accurate. It is a criminal offense to state otherwise. Investment in a variable annuity contract is subject to risk, including the possible loss of your money. An investment in Strategic Partners FlexElite is not a bank deposit and is not insured by the Federal Deposit Insurance Corporation or any other government agency.

To Learn More About Strategic Partners FlexElite

To learn more about the Strategic Partners FlexElite variable annuity, you can request a copy of the Statement of Additional Information (SAI) dated May 1, 2004. The SAI has been filed with the Securities and Exchange Commission (SEC) and is legally a part of this prospectus. Pruco Life of New Jersey also files other reports with the SEC. All of these filings can be reviewed and copied at the SEC's offices, and can be obtained from the SEC's Public Reference Section, 450 5th Street N.W., Washington, D.C. 20549-0102. You may obtain information on the operation of the Public Reference Room by calling the SEC at (202) 942-8090. The SEC also maintains a Web site (<http://www.sec.gov>) that contains the Strategic Partners FlexElite SAI, material incorporated by reference, and other information regarding registrants that file electronically with the SEC. The Table of Contents of the SAI is on page 52 of this prospectus.

For a Free Copy of the SAI call us at:

- ➔ (888) PRU-2888 or write to us at:
- ➔ Prudential Annuity Service Center
P.O. Box 7960
Philadelphia, PA 19101

**THE PRUDENTIAL SERIES FUND, INC.
SP State Street Research Small Cap Growth Portfolio**

**AMERICAN SKANDIA TRUST
AST State Street Research Small Cap Growth Portfolio**

Prospectuses dated May 1, 2004

Supplement dated January 26, 2005

Effective on or about January 31, 2005, BlackRock Advisors, Inc. ("BlackRock"), will replace State Street Research and Management Company ("State Street") as subadviser to the SP State Street Research Small Cap Growth Portfolio and the AST State Street Research Small Cap Growth Portfolio (the "Portfolios"). Effective on or about January 31, 2005, the corporate parent of BlackRock is expected to acquire State Street and reorganize its portfolio management functions. It is expected that BlackRock will serve as an interim subadviser to the Portfolios until approximately May 1, 2005.

Effective as of approximately May 1, 2005, it is expected that BlackRock will be terminated as subadviser to the Portfolios, and each of Neuberger Berman Asset Management ("Neuberger Berman") and Eagle Asset Management ("Eagle") will become the subadvisers to the Portfolios. Effective as of the date that Neuberger Berman and Eagle become the subadvisers to the Portfolios, the names of the Portfolios will change to the SP Small Cap Growth Portfolio and the AST Small Cap Growth Portfolio.

For The Prudential Series Fund, Inc. the following replaces the discussion in the section of the prospectus titled "How the Fund is Managed - Portfolio Managers." For American Skandia Trust, the following replaces the discussion in the section of the prospectus titled "Management of the Trust – Sub-advisors:"

BlackRock Advisors, Inc. (BlackRock) serves as interim subadviser for the SP State Street Research Small Cap Growth Portfolio and the AST State Street Research Small Cap Growth Portfolio. BlackRock, 100 Bellevue Parkway, Wilmington, DE 19809, is a subsidiary of PNC Financial Services Group and is a registered investment adviser. BlackRock, together with its advisory affiliates, has approximately \$342 billion under management as of December 31, 2004.

Neil D. Wagner is the Fund's lead portfolio manager. Mr. Wagner, who has over 10 years of investment experience, has been a portfolio manager at BlackRock since 2002. Prior to joining BlackRock, Mr. Wagner was a portfolio manager at MFS Investment Management.

Information regarding the portfolio managers for Neuberger Berman and Eagle will be included in the May 1, 2005 prospectuses.

THE PRUDENTIAL SERIES FUND, INC.

Equity Portfolio

**PROSPECTUS DATED May 1, 2004
SUPPLEMENT DATED JANUARY 25, 2005**

The following replaces the first paragraph under the section of the prospectus entitled “How the Fund is Managed – Portfolio Managers – Equity Portfolio”:

Effective as of January 20, 2005, Jeffrey Siegel has been replaced by Blair Boyer as a portfolio manager. Blair A. Boyer and David A. Kiefer are primarily responsible for the day-to-day management of the portion of the Portfolio advised by Jennison. Mr. Boyer is an Executive Vice President of Jennison. Mr. Boyer came to Jennison in 1993 after ten years with Arnhold & S. Bleichroeder, Inc. In January 2003, Mr. Boyer joined the growth equity team, after co-managing international equity portfolios since joining Jennison. During his tenure as an international equity portfolio manager, he managed the Jennison International Growth Fund from its inception in March 2000. Mr. Boyer managed international equity portfolios at Bleichroeder from 1989 to 1993. Prior to that, he was a research analyst and then a senior portfolio manager in the Verus Capital division at Bleichroeder. Mr. Boyer graduated from Bucknell University in 1983 with a B.A. in Economics. He received an M.B.A. in Finance from New York University in 1989. Mr. Kiefer, CFA, is an Executive Vice President of Jennison, which he joined in September 2000. He joined Prudential’s management training program in 1986. From 1988 to 1990, Mr. Kiefer worked at Prudential Power Funding Associates, making loans to the energy industry. He then left to attend business school, rejoining Prudential in equity asset management in 1992. Mr. Kiefer became a portfolio manager in 1994 at Prudential. Mr. Kiefer earned a B.S. from Princeton University and an M.B.A. from Harvard Business School.

PSFSUP56

**PRUCO LIFE INSURANCE COMPANY
PRUCO LIFE INSURANCE COMPANY OF NEW JERSEY**

STRATEGIC PARTNERS ADVISOR
STRATEGIC PARTNERS ANNUITY ONE
STRATEGIC PARTNERS ANNUITY ONE 3
STRATEGIC PARTNERS FLEXELITE
STRATEGIC PARTNERS PLUS
STRATEGIC PARTNERS PLUS 3
STRATEGIC PARTNERS SELECT

Supplement, dated September 10, 2004

To

Prospectuses, dated May 1, 2004

We are issuing this supplement to report a change in subadviser to the SP Deutsche International Equity Portfolio (the "Portfolio") of The Prudential Series Fund, Inc.

To date, Deutsche Asset Management Investment Services Limited ("Deutsche") has served as subadviser to the Portfolio. The Portfolio's investment objective is to seek long-term capital appreciation. The Portfolio pursues that objective by normally investing at least 80% of its investable assets (net assets plus borrowings made for investment purposes) in the stocks and other equity securities of companies in developed countries outside the United States that are represented in the MSCI EAFE Index.

Effective on or about November 19, 2004, LSV Asset Management will become subadviser to the Portfolio, replacing Deutsche. You may find further information about LSV Asset Management in the prospectus supplement for the Portfolio. This change will not result in any change to the advisory fee that the Portfolio pays to Prudential Investments LLC. Nor will there be any change to the Portfolio's fundamental investment objective or the investment policies set out above. However, the following changes will result:

- The Portfolio will be called the "SP LSV International Value Portfolio"; and
- The Portfolio's investment strategy will shift from seeking growth at a reasonable price to a "deep value" strategy, utilizing active quantitative methods to select value stocks within the universe of international stocks.

Deutsche, the SP Deutsche International Equity Portfolio, and that Portfolio's investment objectives/policies collectively are referred to in several places within each of the above-referenced prospectuses. This supplement is intended to amend each of such references, as appropriate.

Contents

PART I: STRATEGIC PARTNERS FLEXELITE PROSPECTUS

SUMMARY

Glossary	6
Summary	9
Summary Of Contract Expenses	12
Expense Examples	15

PART II: STRATEGIC PARTNERS FLEXELITE PROSPECTUS

SECTIONS 1-9

Section 1: What Is The Strategic Partners FlexElite Variable Annuity?	18
Short Term Cancellation Right Or "Free Look"	18
Section 2: What Investment Options Can I Choose?	19
Variable Investment Options	19
Fixed Interest Rate Options	27
Transfers Among Options	28
Additional Transfer Restrictions	28
Dollar Cost Averaging	29
Asset Allocation Program	30
Auto-Rebalancing	30
Voting Rights	30
Substitution	31
Section 3: What Kind Of Payments Will I Receive During The Income Phase? (Annuitization)	32
Payment Provisions	32
Option 1: Annuity Payments For A Fixed Period	32
Option 2: Life Income Annuity Option	32
Other Annuity Options	32
Tax Considerations	32
Section 4: What Is The Death Benefit?	33
Beneficiary	33
Calculation Of The Death Benefit	33
Guaranteed Minimum Death Benefit	33
GMDB Step-Up	33
Payout Options	33
Spousal Continuation Benefit	34
Section 5: How Can I Purchase A Strategic Partners FlexElite Contract?	36
Purchase Payments	36
Allocation Of Purchase Payments	36
Credit Election	36
Calculating Contract Value	37

Contract described herein is no longer available for sale.

Section 6: What Are The Expenses Associated With The Strategic Partners FlexElite Contract?..... 38

- Insurance And Administrative Charge 38
- Withdrawal Charge 38
- Contract Maintenance Charge..... 39
- Taxes Attributable To Premium 39
- Transfer Fee..... 39
- Company Taxes..... 40
- Underlying Mutual Fund Fees..... 40

Section 7: How Can I Access My Money? 41

- Withdrawals During The Accumulation Phase 41
- Automated Withdrawals..... 41
- Suspension Of Payments Or Transfers 41

Section 8: What Are The Tax Considerations Associated With The Strategic Partners FlexElite Contract?..... 42

- Contracts Owned By Individuals (Not Associated With Tax Favored Retirement Plans) 42
- Contracts Held By Tax Favored Plans 45

Section 9: Other Information 49

- Pruco Life Insurance Company Of New Jersey 49
- The Separate Account 49
- Sale And Distribution Of The Contract 49
- Litigation 50
- Assignment 50
- Financial Statements 50
- Statement Of Additional Information..... 50
- Householding..... 51
- IRA Disclosure Statement 52

Appendix 56

- Accumulation Unit Values 56

PART III: PROSPECTUSES
VARIABLE INVESTMENT OPTIONS

The Prudential Series Fund, Inc.

Janus Aspen Series

Contract described herein is no longer available for sale.

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Part I Summary

Strategic Partners FlexElite Prospectus

Contract described herein is no longer available for sale.

Glossary

We have tried to make this prospectus as easy to read and understand as possible. By the nature of the contract, however, certain technical words or terms are unavoidable. We have identified the following as some of these words or terms.

ACCUMULATION PHASE

The period that begins with the contract date (which we define below) and ends when you start receiving income payments, or earlier if the contract is terminated through a full withdrawal or payment of a death benefit.

ADJUSTED CONTRACT VALUE

When you begin receiving income payments, the value of your contract minus any charge we impose for premium taxes, withdrawal charges and credit election withdrawal charge.

ANNUITANT

The person whose life determines the amount of income payments that we will pay. If the annuitant dies before the annuity date, the co-annuitant (if any) becomes the annuitant if the contract's requirements for changing the annuity date are met. If, upon the death of the annuitant, there is no surviving eligible co-annuitant, and the owner is not the annuitant, then the owner becomes the annuitant.

ANNUITY DATE

The date when income payments are scheduled to begin. You must have our permission to change the annuity date. If the co-annuitant becomes the annuitant due to the death of the annuitant, and the co-annuitant is older than the annuitant, then the annuity date will be based on the age of the co-annuitant, provided that the contract's requirements for changing the annuity date are met (e.g., the co-annuitant cannot be older than a specified age). If the co-annuitant is younger than the annuitant, then the annuity date will remain unchanged.

BENEFICIARY

The person(s) or entity you have chosen to receive a death benefit.

BUSINESS DAY

A day on which both the New York Stock Exchange and Pruco Life of New Jersey are open for business. Our business day generally ends at 4:00 p.m. Eastern time.

CO-ANNUITANT

The person shown on the contract data pages who becomes the annuitant (if eligible) upon the death of the annuitant if the contract's requirements for changing the annuity date are met. No co-annuitant may be designated if the owner is a non-natural person.

CONTRACT DATE

The date we accept your initial purchase payment and all necessary paperwork in good order at the Prudential Annuity Service Center. Contract anniversaries are measured from the contract date. A contract year starts on the contract date or on a contract anniversary.

CONTRACT OWNER, OWNER OR YOU

The person entitled to the ownership rights under the contract.

CONTRACT VALUE

This is the total value of your contract, equal to the sum of the values of your investment in each investment option you have chosen. Your contract value will go up or down based on the performance of the investment options you choose.

CREDIT

The amount we add to your contract value if you make a credit election.

CREDIT ELECTION

Your election to have a credit added to your contract value. At least 30 calendar days prior to your 3rd and 6th contract anniversaries, we will notify you of your option to make a credit election. We will give you notice only if the credit election is available under your contract and you have not previously declined to receive a credit. We must

receive the credit election in good order no later than the applicable contract anniversary.

DEATH BENEFIT

If a death benefit is payable, the beneficiary you designate will receive, at a minimum, the total invested purchase payments, reduced proportionally by withdrawals, or a potentially greater amount related to market appreciation. The Guaranteed Minimum Death Benefit is available for an additional charge. See “What Is The Death Benefit?” on page 36.

DOLLAR COST AVERAGING FIXED RATE OPTION (DCA FIXED RATE OPTION)

An investment option that offers a fixed rate of interest for a selected period during which periodic transfers are automatically made to selected variable investment options or to the one-year fixed interest rate option.

FIXED INTEREST RATE OPTIONS

Investment options that offer a fixed rate of interest for either a one-year period (fixed rate option) or a selected period during which periodic transfers are made to selected variable investment options or to the one-year fixed rate option.

GOOD ORDER

An instruction received at the Prudential Annuity Service Center, utilizing such forms, signatures and dating as we require, which is sufficiently clear that we do not need to exercise any discretion to follow such instructions.

GUARANTEED MINIMUM DEATH BENEFIT (GMDB)

An optional feature available for an additional charge that guarantees that the death benefit that the beneficiary receives will be no less than a certain GMDB protected value.

GMDB PROTECTED VALUE

The amount guaranteed under the Guaranteed Minimum Death Benefit, which equals the GMDB step-up value. The GMDB protected value will be subject to certain age restrictions and time durations, however, it will still increase by subsequent invested purchase payments and reduce proportionally by withdrawals.

GMDB STEP-UP

We use the GMDB step-up value to compute the GMDB protected value of the Guaranteed Minimum Death Benefit. Generally speaking, the GMDB step-up establishes a “high water mark” of protected value that we would pay upon death, even if the contract value has declined. For example, if the GMDB step-up were set at \$100,000 on a contract anniversary, and the contract value subsequently declined to \$80,000 on the date of death, the GMDB step-up value would nonetheless remain \$100,000 (assuming no additional purchase payments or withdrawals).

INCOME OPTIONS

Options under the contract that define the frequency and duration of income payments. In your contract, we also refer to these as payout or annuity options.

INCOME PHASE

The period during which you receive income payments under the contract.

INVESTED PURCHASE PAYMENTS

Your purchase payments (which we define below) less any deduction we make for any tax charge.

NET PURCHASE PAYMENTS

Your total purchase payments less any withdrawals you have made.

PRUDENTIAL ANNUITY SERVICE CENTER

For general correspondence: P.O. Box 7960, Philadelphia, PA, 19101. For express overnight mail: 2101 Welsh Road, Dresher, PA 19025. The phone number is (888) PRU-2888. Prudential’s Web site is www.prudential.com.

PURCHASE PAYMENTS

The amount of money you pay us to purchase the contract. Generally, you can make additional purchase payments at any time during the accumulation phase.

SEPARATE ACCOUNT

Purchase payments allocated to the variable investment options are held by us in a separate account called the Pruco Life of New Jersey Flexible Premium Variable Annuity Account. The separate account is set apart from all of the general assets of Pruco Life of New Jersey.

Glossary *continued*

STATEMENT OF ADDITIONAL INFORMATION

A document containing certain additional information about the Strategic Partners FlexElite variable annuity. We have filed the Statement of Additional Information with the Securities and Exchange Commission and it is legally a part of this prospectus. To learn how to obtain a copy of the Statement of Additional Information, see the front cover of this prospectus.

TAX DEFERRAL

This is a way to increase your assets without currently being taxed. Generally, you do not pay taxes on your contract earnings until you take money out of your contract. You should be aware that tax favored plans (such

as IRAs) already provide tax deferral regardless of whether they invest in annuity contracts. See “What Are The Tax Considerations Associated With The Strategic Partners FlexElite Contract,” on page 42.

VARIABLE INVESTMENT OPTION

When you choose a variable investment option, we purchase shares of the underlying mutual fund that are held as an investment for that option. We hold these shares in the separate account. The division of the separate account of Pruco Life of New Jersey that invests in a particular mutual fund is referred to in your contract as a subaccount.

Contract described herein is no longer available for sale.

Summary For Sections 1–9

For a more complete discussion of the following topics, see the corresponding section in Part II of the prospectus.

SECTION 1

What Is The Strategic Partners FlexElite Variable Annuity?

The Strategic Partners FlexElite variable annuity is a contract between you, the owner, and us, the insurance company, Pruco Life Insurance Company of New Jersey (Pruco Life of New Jersey, we or us). The contract allows you to invest on a tax-deferred basis in variable investment options, and fixed interest rate options. The contract is intended for retirement savings or other long-term investment purposes and provides for a death benefit.

The variable investment options available under the contract offer the opportunity for a favorable return. However, this is NOT guaranteed. It is possible, due to market changes, that your investments may decrease in value, including an investment in the Prudential Money Market Portfolio variable investment option.

The fixed interest rate options offer a guaranteed interest rate. While your money is allocated to one of these options, your principal amount will not decrease and we guarantee that your money will earn at least a minimum interest rate annually.

You may make up to 12 free transfers each contract year among the investment options. Certain restrictions apply to transfers involving the fixed interest rate options.

The contract, like all deferred annuity contracts, has two phases: the accumulation phase and the income phase.

- During the accumulation phase, any earnings grow on a tax-deferred basis and are generally only taxed as income when you make a withdrawal.
- The income phase starts when you begin receiving regular payments from your contract.

The amount of money you are able to accumulate in your contract during the accumulation phase will help determine the amount you will receive during the income phase. Other factors will affect the amount of

your payments such as age, gender and the payout option you select.

We may amend the contract as permitted by law. For example, we may add new features to the contract. Subject to applicable law, we determine whether or not to make such contract amendments available to contracts that already have been issued.

If you change your mind about owning Strategic Partners FlexElite, you may cancel your contract within 10 days after receiving it (or whatever time period is required under applicable law). This time period is referred to as the “Free Look” period.

Pruco Life of New Jersey offers several different annuities which your representative may be authorized to offer to you. Each annuity has different features and benefits that may be appropriate for you based on your financial situation, your age and how you intend to use the annuity. The different features and benefits include variations in death benefit protection and the ability to access your annuity’s contract value. The fees and charges under the annuity contract and the compensation paid to your representative may also be different between each annuity. If you are purchasing the contract as a replacement for existing variable annuity or variable life coverage, you should consider, among other things, any surrender or penalty charges you may incur when replacing your existing coverage.

SECTION 2

What Investment Options Can I Choose?

You can invest your money in any of the following variable investment options:

The Prudential Series Fund, Inc.

- Jennison Portfolio
- Prudential Equity Portfolio
- Prudential Global Portfolio
- Prudential Money Market Portfolio
- Prudential Stock Index Portfolio
- Prudential Value Portfolio
- SP Aggressive Growth Asset Allocation Portfolio
- SP AIM Aggressive Growth Portfolio
- SP AIM Core Equity Portfolio
- SP Alliance Large Cap Growth Portfolio

Summary For Sections 1–9 *continued*

SP Balanced Asset Allocation Portfolio
 SP Conservative Asset Allocation Portfolio
 SP Davis Value Portfolio
 SP Deutsche International Equity Portfolio
 SP Goldman Sachs Small Cap Value Portfolio
 (formerly SP Small/Mid Cap Value Portfolio)
 SP Growth Asset Allocation Portfolio
 SP Large Cap Value Portfolio
 SP MFS Capital Opportunities Portfolio
 SP Mid Cap Growth Portfolio
 SP PIMCO High Yield Portfolio
 SP PIMCO Total Return Portfolio
 SP Prudential U.S. Emerging Growth Portfolio
 SP State Street Research Small Cap Growth Portfolio
 (formerly SP INVESCO Small Company Growth
 Portfolio)
 SP Strategic Partners Focused Growth Portfolio
 SP Technology Portfolio
 (formerly SP Alliance Technology Portfolio)
 SP William Blair International Growth Portfolio
 (formerly SP Jennison International Growth
 Portfolio)

Janus Aspen Series

Growth Portfolio—Service Shares

Depending upon market conditions, you may earn or lose money in any of these options. The value of your contract will fluctuate depending upon the performance of the underlying mutual fund portfolios used by the variable investment options that you choose. Past performance is not a guarantee of future results.

You may also invest your money in fixed interest rate options.

SECTION 3

What Kind Of Payments Will I Receive During The Income Phase? (Annuitization)

If you want to receive regular income from your annuity, you can choose one of several options, including guaranteed payments for the annuitant's lifetime. Generally, once you begin receiving regular payments, you cannot change your payment plan.

SECTION 4

What Is The Death Benefit?

In general, if the owner dies before the income phase of the contract begins, the person(s) or entity that you have chosen as your beneficiary will receive at a minimum, the greater of (i) the contract value, (ii) either the base death benefit or, for a higher insurance charge, a potentially larger Guaranteed Minimum Death Benefit (GMDB). The base death benefit equals the total invested purchase payments reduced proportionally by withdrawals. The Guaranteed Minimum Death Benefit is equal to the "GMDB protected value" of the highest value of the contract on any contract anniversary, which we call the "GMDB step-up value."

On the date we receive proof of death in good order, in lieu of paying a death benefit, we will allow the surviving spouse to continue the contract by exercising the Spousal Continuance Benefit, if the conditions that we describe on page 34 are met.

SECTION 5

How Can I Purchase A Strategic Partners FlexElite Contract?

You can purchase this contract, under most circumstances, with a minimum initial purchase payment of \$10,000, but not greater than \$1,000,000 absent our prior approval. Generally, you can make additional purchase payment of \$500 (\$100 if made through electronic funds transfer) or more at any time during the accumulation phase of the contract. Your representative can help you fill out the proper forms.

You may purchase this contract only if the oldest of the owner, annuitant, or co-annuitant is age 85 or younger on the contract date. In addition, certain age limits apply to certain features and benefits described herein.

SECTION 6

What Are The Expenses Associated With The Strategic Partners FlexElite Contract?

The contract has insurance features and investment features, both of which have related costs and charges.

- Each year (or upon full surrender) we deduct a contract maintenance charge if your contract value

is less than \$100,000. This charge is currently equal to the lesser of \$30 or 2% of your contract value. We do not impose the contract maintenance charge if your contract value is \$100,000 or more.

- For insurance and administrative costs, we also deduct a daily charge based on the average daily value of all assets allocated to the variable investment options, depending on the death benefit option that you choose. The daily cost is equivalent to an annual charge as follows:
 - 1.6% if you choose the base death benefit, or
 - 1.8% if you choose the step-up Guaranteed Minimum Death Benefit option.
- There are also expenses associated with the mutual funds. For 2003, the fees of these funds ranged on an annual basis from 0.37% to 2.56% of fund assets, which are reduced by expense reimbursements or waivers to 0.37% to 1.30%. These reimbursements or waivers may be terminated at any time.
- If you withdraw money within three years of the contract date or a credit election you may have to pay a withdrawal charge of 7% on all or part of the withdrawal.

For more information, including details about other possible charges under the contract, see "Summary Of Contract Expenses" on page 12 and "What Are The Expenses Associated With The Strategic Partners Flex-Elite Contract?" on page 38.

SECTION 7

How Can I Access My Money?

You may withdraw money at any time during the accumulation phase. You may, however, be subject to

income tax and, if you make a withdrawal prior to age 59½, an additional tax penalty as well. If you withdraw money within three years of the contract date or a credit election, we may impose a withdrawal charge.

SECTION 8

What Are The Tax Considerations Associated With The Strategic Partners FlexElite Contract?

Your earnings are generally not taxed until withdrawn. If you withdraw money during the accumulation phase, the tax laws treat the withdrawals as a withdrawal of earnings, which are taxed as ordinary income. If you are younger than age 59½ when you take money out, you may be charged a 10% federal tax penalty on the earnings in addition to ordinary taxation. A portion of the payments you receive during the income phase is considered a partial return of your original investment and therefore will not be taxable as income. Generally, all amounts withdrawn from an Individual Retirement Annuity (IRA) contract (excluding Roth IRAs) are taxable and subject to the 10% penalty if withdrawn prior to age 59½.

SECTION 9

Other Information

This contract is issued by Pruco Life Insurance Company of New Jersey (Pruco Life of New Jersey), an indirect subsidiary of The Prudential Insurance Company of America, and sold by registered representatives of affiliated and unaffiliated broker/dealers.

Summary Of Contract Expenses

The purpose of this summary is to help you to understand the costs you will pay for Strategic Partners FlexElite. The following tables describe the fees and expenses that you will pay when buying, owning, and surrendering the contract. The first table describes the fees and expenses that you will pay at the time that you buy the contract, surrender the contract, or transfer cash value between investment options.

For more detailed information, including additional information about current and maximum charges, see “What Are The Expenses Associated With The Strategic Partners FlexElite Contract?” on page 38. The individual fund prospectuses contain detailed expense information about the underlying mutual funds.

CONTRACT OWNER TRANSACTION EXPENSES

Withdrawal Charge¹	
Full Contract Years	
0	7%
1	7%
2	7%
3	0%
Credit Election Withdrawal Charge²	
Full Contract Years	
3	7%
4	7%
5	7%
6	7%
7	7%
8	7%
9	0%
Maximum Transfer Fee	
Each transfer after 12 ³	\$ 30.00

1: Each contract year, you may withdraw a specified amount of your contract value without incurring a withdrawal charge. We will waive the withdrawal charge if we pay a death benefit or under certain other circumstances. See “Withdrawal Charge” on page 38.

2: We impose these withdrawal charges only if you elect to have the credit added to your contract value prior to your 3rd and 6th contract anniversaries.

3: Currently, we charge \$10 for each transfer after the twelfth in a contract year. As shown in the table, we can increase that charge up to a maximum of \$30, but we have no current intention to do so. We will not charge you for transfers made in connection with Dollar Cost Averaging and Auto-Rebalancing and do not count them toward the limit of 12 free transfers per year.

The next table describes the fees and expenses that you will pay periodically during the time that you own the contract, not including underlying mutual fund fees and expenses.

ANNUAL ACCOUNT EXPENSES

Maximum Annual Contract Maintenance Charge And Contract Charge Upon Full Withdrawal ⁴	\$ 30.00
Annual Insurance and Administrative Expenses⁵	
AS A PERCENTAGE OF THE ACCOUNT VALUE IN VARIABLE INVESTMENT OPTIONS	
Base Death Benefit	1.60%
Guaranteed Minimum Death Benefit-Step-Up	1.80%
Possible Additional Charge if 76 or older	0.10%

4: Currently, we waive this fee if your contract value is greater than or equal to \$100,000. If your contract value is less than \$100,000, we currently charge the lesser of \$30 or 2% of your contract value. This is a single fee that we assess (a) annually or (b) upon a full withdrawal made on a date other than a contract anniversary.

5: We reserve the right to impose an additional insurance charge of 0.10% annually of average account value for contracts issued to those aged 76 or older, under which the Guaranteed Minimum Death Benefit has been selected.

TOTAL ANNUAL MUTUAL FUND OPERATING EXPENSES

The next item shows the minimum and maximum total operating expenses (expenses that are deducted from underlying mutual fund assets, including management fees, distribution and/or service (12b-1) fees, and other expenses) charged by the underlying mutual funds that you may pay periodically during the time that you own the contract. More detail concerning each underlying mutual fund's fees and expenses is contained below and in the prospectus for each underlying mutual fund. The minimum and maximum total operating expenses depicted below are based on historical fund expenses for the year ended December 31, 2003. Fund expenses are not fixed or guaranteed by the Strategic Partners FlexElite contract, and may vary from year to year.

	<u>MINIMUM</u>	<u>MAXIMUM</u>
Total Annual Underlying Mutual Fund Operating Expenses*	0.37%	2.56%

* Actual expenses for the mutual funds are lower due to certain expense reimbursements or waivers. Expense reimbursements or waivers are voluntary and may be terminated at any time. The minimum and maximum expenses, with expense reimbursement, are 0.37% and 1.30%, respectively.

Summary Of Contract Expenses *continued*

ANNUAL MUTUAL FUND EXPENSES

AS A PERCENTAGE OF EACH PORTFOLIO'S AVERAGE DAILY NET ASSETS

	INVESTMENT ADVISORY FEES	OTHER EXPENSES	TOTAL EXPENSES ¹	
The Prudential Series Fund, Inc.				
Jennison Portfolio	0.60%	0.04%	0.64%	
Prudential Equity Portfolio	0.45%	0.04%	0.49%	
Prudential Global Portfolio	0.75%	0.12%	0.87%	
Prudential Money Market Portfolio	0.40%	0.04%	0.44%	
Prudential Stock Index Portfolio	0.35%	0.02%	0.37%	
Prudential Value Portfolio	0.40%	0.04%	0.44%	
SP Aggressive Growth Asset Allocation Portfolio ^{2,3}	0.85%	0.30%	1.15%	
SP AIM Aggressive Growth Portfolio ²	0.95%	1.07%	2.02%	
SP AIM Core Equity Portfolio ²	0.85%	0.87%	1.72%	
SP Alliance Large Cap Growth Portfolio	0.90%	0.16%	1.06%	
SP Balanced Asset Allocation Portfolio ^{2,3}	0.77%	0.21%	0.98%	
SP Conservative Asset Allocation Portfolio ^{2,3}	0.72%	0.16%	0.88%	
SP Davis Value Portfolio	0.75%	0.07%	0.82%	
SP Deutsche International Equity Portfolio ²	0.90%	0.40%	1.30%	
SP Goldman Sachs Small Cap Value Portfolio (formerly SP Small/Mid Cap Value Portfolio)	0.90%	0.14%	1.04%	
SP Growth Asset Allocation Portfolio ^{2,3}	0.81%	0.26%	1.07%	
SP Large Cap Value Portfolio ²	0.80%	0.31%	1.11%	
SP MFS Capital Opportunities Portfolio ²	0.75%	1.27%	2.02%	
SP Mid-Cap Growth Portfolio ²	0.80%	0.54%	1.34%	
SP PIMCO High Yield Portfolio	0.60%	0.12%	0.72%	
SP PIMCO Total Return Portfolio	0.60%	0.05%	0.65%	
SP Prudential U.S. Emerging Growth Portfolio	0.60%	0.20%	0.80%	
SP State Street Research Small Cap Growth Portfolio ² (formerly SP INVESCO Small Company Growth Portfolio)	0.95%	0.83%	1.78%	
SP Strategic Partners Focused Growth Portfolio ²	0.90%	0.75%	1.65%	
SP Technology Portfolio ² (formerly SP Alliance Technology Portfolio)	1.15%	1.41%	2.56%	
SP William Blair International Growth Portfolio (formerly SP Jennison International Growth Portfolio)	0.85%	0.30%	1.15%	
	INVESTMENT ADVISORY FEES	12b-1 FEE	OTHER EXPENSES	TOTAL EXPENSES
Janus Aspen Series⁴				
Growth Portfolio — Service Shares	0.65%	0.25%	0.02%	0.92%

1. The Total Expenses do not reflect fee waivers, reimbursement of expenses, or expense offset arrangements for the fiscal year ended December 31, 2003.

2. The portfolios' total actual annual operating expenses for the year ended December 31, 2003 were less than the amount shown in the table due to fee waivers, reimbursement of expenses and expense offset arrangements. These expense reimbursements are voluntary and may be terminated by Prudential Investments LLC at any time. After accounting for the expense reimbursements, the portfolios' actual annual operating expenses were:

PORTFOLIO NAME	TOTAL ACTUAL ANNUAL PORTFOLIO OPERATING EXPENSES AFTER EXPENSE REIMBURSEMENT	PORTFOLIO NAME	TOTAL ACTUAL ANNUAL PORTFOLIO OPERATING EXPENSES AFTER EXPENSE REIMBURSEMENT
SP Aggressive Growth Asset Allocation Portfolio	0.97%	SP Large Cap Value Portfolio	0.90%
SP AIM Aggressive Growth Portfolio	1.07%	SP MFS Capital Opportunities Portfolio	1.00%
SP AIM Core Equity Portfolio	1.00%	SP Mid Cap Growth Portfolio	1.00%
SP Balanced Asset Allocation Portfolio	0.87%	SP State Street Research Small Cap Growth Portfolio	1.15%
SP Conservative Asset Allocation Portfolio	0.81%	SP Strategic Partners Focused Growth Portfolio	1.01%
SP Deutsche International Equity Portfolio	1.10%	SP Technology Portfolio	1.30%
SP Growth Asset Allocation Portfolio	0.92%		

3. Each asset allocation portfolio invests in a combination of underlying portfolios of The Prudential Series Fund, Inc. The Total Expenses for each asset allocation portfolio are calculated as a blend of the fees of the underlying portfolios, plus a 0.05% advisory fee payable to the investment adviser, Prudential Investments LLC. The 0.05% advisory fee is included in the amount of each investment advisory fee set forth in the table above.

4. Because the 12b-1 fee is charged as an ongoing fee, long-term shareholders may pay more than the economic equivalent of the maximum front-end sales charges permitted by the National Association of Securities Dealers, Inc.

Expense Examples

These Examples are intended to help you compare the cost of investing in the contract with the cost of investing in other variable annuity contracts. These costs include contract owner transaction expenses, contract fees, separate account annual expenses, and underlying mutual fund fees and expenses.

The Examples assume that you invest \$10,000 in the contract for the time periods indicated. The Examples also assume that your investment has a 5% return each year and assume the maximum fees and expenses of any of the mutual funds, which do not reflect any expense reimbursements or waivers. Although your actual costs may be higher or lower, based on these assumptions, your costs would be as indicated in the tables that follow.

Example 1a: *Step-Up Guaranteed Minimum Death Benefit Option, Credit Elections, and You Withdraw All Your Assets*

This example assumes that:

- You invest \$10,000 in the Strategic Partners FlexElite Contract;
- You choose the Step-Up Guaranteed Minimum Death Benefit;
- You make credit elections prior to your 3rd and 6th contract anniversaries;
- You allocate all your assets to the variable investment option having the maximum total operating expenses;
- Your investment has a 5% return each year;
- The mutual fund's total operating expenses remain the same each year; and
- You withdraw all your assets at the end of the indicated period.

Example 1b: *Step-Up Guaranteed Minimum Death Benefit Option, Credit Elections, and You Do Not Withdraw All Your Assets*

This example makes the same assumptions as Example 1a except that it assumes that you do not withdraw any of your assets at the end of the indicated period.

Expense Examples *continued*

Example 2a: Base Death Benefit and You Withdraw All Your Assets

This example assumes that:

- You invest \$10,000 in the Strategic Partners FlexElite Contract;
- You choose the Base Death Benefit;
- You allocate all your assets to the variable investment option having the maximum total operating expenses;
- Your investment has a 5% return each year;
- The mutual fund's total operating expenses remain the same each year;
- You do not make a credit election; and
- You withdraw all your assets at the end of the indicated period.

Example 2b: Base Death Benefit and You Do Not Withdraw All Your Assets

This example makes the same assumptions as Example 2a except that it assumes that you do not withdraw any of your assets at the end of the indicated period.

In these expense examples, we set out projected expenses that are based on versions of the contract that carry the highest and lowest overall charges. We do not depict projected expenses for every possible combination of contract charges. The actual expenses under the contract with the insurance features and underlying funds that you have selected, and the purchase payments that you have made, may vary from the figures we depict here.

Notes for Expense Examples:

These examples should not be considered a representation of past or future expenses. Actual expenses may be greater or less than those shown.

Note that withdrawal charges (which are reflected in Examples 1a and 2a) are assessed in connection with some annuity options, but not others.

The values shown in the 10 year column are the same for Example 1a and 1b and the same in the 5 year and 10 year columns for Example 2a and Example 2b. This is because if you decline the credit and 3 or more years have elapsed since your contract date, we would no longer deduct withdrawal charges when you make a withdrawal. Similarly, if 3 or more years have elapsed since your last credit election before your 6th contract anniversary, no withdrawal charges apply.

The examples use an average contract maintenance charge, which we calculated based on our estimate of the total contract fees we expect to collect in 2004. Based on these estimates, the contract maintenance charge is included as an annual charge of 0.05% of contract value. Your actual fees will vary based on the amount of your contract and your specific allocation among the investment options.

A table of accumulation unit values appears in the Appendix to this prospectus.

STEP-UP GUARANTEED MINIMUM DEATH BENEFIT; CREDIT ELECTIONS

EXAMPLE 1a:

IF YOU WITHDRAW YOUR ASSETS

1 YR	3 YRS	5 YRS	10 YRS	1 YR	3 YRS	5 YRS	10 YRS
\$1,072	\$1,965	\$2,875	\$4,589	\$442	\$1,335	\$2,245	\$4,589

EXAMPLE 1b:

IF YOU DO NOT WITHDRAW YOUR ASSETS

BASE DEATH BENEFIT

EXAMPLE 2a:

IF YOU WITHDRAW YOUR ASSETS

1 YR	3 YRS	5 YRS	10 YRS	1 YR	3 YRS	5 YRS	10 YRS
\$1,053	\$1,908	\$2,147	\$4,380	\$423	\$1,278	\$2,147	\$4,380

EXAMPLE 2b:

IF YOU DO NOT WITHDRAW YOUR ASSETS

Part II Sections 1–9

Strategic Partners FlexElite Prospectus

Contract described herein is no longer available for sale.

1:

What Is The Strategic Partners FlexElite Variable Annuity?

PART II

STRATEGIC PARTNERS FLEXELITE PROSPECTUS SECTIONS 1-9

The Strategic Partners FlexElite variable annuity is a contract between you, the owner, and us, Pruco Life Insurance Company of New Jersey (Pruco Life of New Jersey, We or Us).

Under our contract, in exchange for your payment to us, we promise to pay you a guaranteed income stream that can begin any time after the first contract anniversary. Your annuity is in the accumulation phase until you decide to begin receiving annuity payments. The date you begin receiving annuity payments is the annuity date. On the annuity date, your contract switches to the income phase.

This annuity contract benefits from tax deferral. Tax deferral means that you are not taxed on earnings or appreciation on the assets in your contract until you withdraw money from your contract. (If you purchase the annuity contract in a tax-favored plan such as an IRA, that plan generally provides tax deferral even without investing in an annuity contract. Therefore, before purchasing an annuity in a tax-favored plan, you should consider whether its features and benefits beyond tax deferral meet your needs and goals. You may also want to consider the relative features, benefits and costs of these annuities compared with any other investment that you may use in connection with your retirement plan or arrangement.)

Strategic Partners FlexElite is a variable annuity contract. During the accumulation phase, you can allocate your assets among the variable investment options and guaranteed fixed interest rate options. If you select variable investment options, the amount of money you are able to accumulate in your contract

during the accumulation phase depends upon the investment performance of the underlying mutual fund(s) associated with that variable investment option.

Because the underlying mutual funds' portfolios fluctuate in value depending upon market conditions, your contract value can either increase or decrease. This is important, since the amount of the annuity payments you receive during the income phase depends upon the value of your contract at the time you begin receiving payments.

As the owner of the contract, you have all of the decision-making rights under the contract. You will also be the annuitant unless you designate someone else. The annuitant is the person whose life is used to determine how much and how long (if applicable) the annuity payments will continue once the income phase begins. On or after the annuity date, the annuitant may not be changed.

The beneficiary is the person(s) or entity you designate to receive any death benefit. You may change the beneficiary any time prior to the annuity date by making a written request to us.

SHORT TERM CANCELLATION RIGHT OR "FREE LOOK"

If you change your mind about owning Strategic Partners FlexElite, you may cancel your contract within 10 days after receiving it (or whatever period is required by applicable law). You can request a refund by returning the contract either to the representative who sold it to you, or to the Prudential Annuity Service Center at the address shown on the first page of this prospectus. You will receive a refund equal to your contract value (plus the amount of any fees or other charges) as of the date you surrendered your contract.

2:

What Investment Options Can I Choose?

The contract gives you the choice of allocating your purchase payments to any of the variable investment options, and fixed interest rate options.

The variable investment options invest in underlying mutual funds managed by leading investment advisers. These underlying mutual funds may sell their shares to both variable annuity and variable life separate accounts of different insurance companies, which could create the kinds of risks that are described in more detail in the current prospectus for the underlying mutual fund. The current prospectuses for the underlying mutual funds also contain other important information about the mutual funds. When you invest in a variable investment option that is funded by a mutual fund, you should read the mutual fund prospectus and keep it for future reference.

VARIABLE INVESTMENT OPTIONS

The following chart classifies each of the portfolios based on our assessment of their investment style (as of the date of this prospectus). The chart also provides a description of each portfolio's investment objective (in italics) and a short, summary description of their key policies to assist you in determining which portfolios may be of interest to you. There is no guarantee that any portfolio will meet its investment objective. The name of the adviser/subadviser for each portfolio appears next to the description.

All the portfolios on the following chart, except for the Janus Aspen Series — Growth Portfolio, are Prudential Series Fund portfolios. The Jennison Portfolio, Prudential Equity Portfolio, Prudential Global Portfolio, Prudential Money Market Portfolio, Prudential Stock Index Portfolio and Prudential Value Portfolio, and each "SP" Portfolio of the Prudential Series Fund, are managed by an indirect wholly-owned subsidiary of Prudential Financial, Inc. called Prudential Investments

LLC (PI) under a "manager-of-managers" approach. The SP Aggressive Growth Asset Allocation Portfolio, SP Balanced Asset Allocation Portfolio, SP Conservative Asset Allocation Portfolio, and SP Growth Asset Allocation Portfolio invest in other Prudential Series Fund Portfolios, and are managed by PI.

Under the manager-of-managers approach, PI has the ability to assign subadvisers to manage specific portions of a portfolio, and the portion managed by a subadviser may vary from 0% to 100% of the portfolio's assets. The subadvisers that manage some or all of a Prudential Series Fund portfolio are listed on the following chart.

A fund or portfolio may have a similar name or an investment objective and investment policies resembling those of a mutual fund managed by the same investment adviser that is sold directly to the public. Despite such similarities, there can be no assurance that the investment performance of any such fund or portfolio will resemble that of the publicly available mutual fund.

An affiliate of each of the funds may compensate Pruco Life of New Jersey based upon an annual percentage of the average assets held in the fund by Pruco Life of New Jersey under the contracts. These percentages may vary by fund and/or portfolio, and reflect administrative and other services we provide. With regard to its variable annuity contracts, generally Pruco Life of New Jersey receives fees that range from 0.05% to 0.40% annually for providing such services.

As detailed in the Prudential Series Fund prospectus, although the Prudential Money Market Portfolio is designed to be a stable investment option, it is possible to lose money in that portfolio. For example, when prevailing short-term interest rates are very low, the yield on the Prudential Money Market Portfolio may be so low that, when separate account and contract charges are deducted, you experience a negative return.

2:

What Investment Options Can I Choose? *continued*

PART II

STRATEGIC PARTNERS FLEXELITE PROSPECTUS SECTIONS 1-9

STYLE/ TYPE	INVESTMENT OBJECTIVES/POLICIES	PORTFOLIO ADVISER/ SUBADVISER
Large Cap Growth	Jennison Portfolio: <i>seeks long-term growth of capital.</i> The Portfolio invests primarily in equity securities of major, established corporations that the subadviser believes offer above-average growth prospects. The Portfolio may invest up to 30% of its total assets in foreign securities. Stocks are selected on a company-by-company basis using fundamental analysis. Normally 65% of the Portfolio's total assets are invested in common stocks and preferred stocks of companies with capitalization in excess of \$1 billion.	Jennison Associates LLC
Large Cap Core	Prudential Equity Portfolio: <i>seeks long-term growth of capital.</i> The Portfolio invests at least 80% of its investable assets in common stocks of major established corporations as well as smaller companies that the subadvisers believe offer attractive prospects of appreciation. The Portfolio may invest up to 30% of its total assets in foreign securities. The Portfolio may also invest 20% of its investable assets in short, intermediate or long-term debt obligations, convertible and nonconvertible preferred stock and other equity-related securities. Up to 5% of these investable assets may be rated below investment grade. Debt securities rated below investment grade are considered speculative and are sometimes referred to as "junk bonds."	GE Asset Management, Incorporated; Jennison Associates LLC; Salomon Brothers Asset Management Inc.
Global Equity	Prudential Global Portfolio: <i>seeks long-term growth of capital.</i> The Portfolio invests primarily in common stocks (and their equivalents) of foreign and U.S. companies. When selecting stocks, the subadviser uses a growth approach which means that it looks for companies that have above-average growth prospects. Generally, the Portfolio invests in at least three countries, including the U.S., but may invest up to 35% of the Portfolio's assets in companies located in any one country other than the U.S.	Jennison Associates LLC
Money Market	Prudential Money Market Portfolio: <i>seeks maximum current income consistent with the stability of capital and the maintenance of liquidity.</i> The Portfolio invests in high-quality short-term money market instruments issued by the U.S. Government or its agencies, as well as by corporations and banks, both domestic and foreign. The Portfolio will invest only in instruments that mature in thirteen months or less, and which are denominated in U.S. dollars.	Prudential Investment Management, Inc.
Managed Index	Prudential Stock Index Portfolio: <i>seeks investment results that generally correspond to the performance of publicly-traded common stocks.</i> With the price and yield performance of the Standard & Poor's 500 Composite Stock Price Index (S&P 500) as the benchmark, the Portfolio normally invests at least 80% of investable assets in S&P 500 stocks. The S&P 500 represents more than 70% of the total market value of all publicly-traded common stocks and is widely viewed as representative of publicly-traded common stocks as a whole. The Portfolio is not "managed" in the traditional sense of using market and economic analyses to select stocks. Rather, the portfolio manager purchases stocks in proportion to their weighting in the S&P 500.	Prudential Investment Management, Inc.

STYLE/ TYPE	INVESTMENT OBJECTIVES/POLICIES	PORTFOLIO ADVISER/ SUBADVISER
Large Cap Value	Prudential Value Portfolio: <i>seeks capital appreciation.</i> The Portfolio invests primarily in common stocks that the subadviser believes are undervalued—those stocks that are trading below their underlying asset value, cash generating ability and overall earnings and earnings growth. There is a risk that “value” stocks can perform differently from the market as a whole and other types of stocks and can continue to be undervalued by the markets for long periods of time. Normally at least 65% of the Portfolio’s total assets is invested in the common stock and convertible securities of companies that the subadviser believes will provide investment returns above those of the S&P 500 or the New York Stock Exchange (NYSE) Composite Index. Most of the investments will be securities of large capitalization companies. The Portfolio may invest up to 25% of its total assets in real estate investment trusts (REITs) and up to 30% of its total assets in foreign securities.	Jennison Associates LLC
Asset Allocation	SP Aggressive Growth Asset Allocation Portfolio: <i>seeks to obtain the highest potential total return consistent with the specified level of risk tolerance.</i> The Portfolio seeks to achieve this investment objective by investing in several other Series Fund Portfolios (“Underlying Portfolios”), which currently consist of domestic equity Portfolios and international equity Portfolios. The domestic equity component is approximately 78% of the Portfolio and the international equity component is approximately 22% of the Portfolio.	Prudential Investments LLC
Mid Cap Growth	SP AIM Aggressive Growth Portfolio: <i>seeks long-term growth of capital.</i> The Portfolio invests primarily in the common stocks of companies whose earnings the subadviser expects to grow more than 15% per year. Growth stocks may involve a higher level of risk than value stocks, because growth stocks tend to attract more attention and more speculative investments than value stocks. On behalf of the Portfolio, the subadviser invests in securities of small and medium sized growth companies, may invest up to 25% of the Portfolio’s total assets in foreign securities and may invest up to 15% of the Portfolio’s total assets in real estate investment trusts (REITs).	A I M Capital Management, Inc.
Large Cap Core	SP AIM Core Equity Portfolio: <i>seeks growth of capital.</i> The Portfolio normally invests at least 80% of investable assets in equity securities, including convertible securities of established companies that have long-term above-average growth in earnings and growth companies that the subadviser believes have the potential for above-average growth in earnings. The Portfolio may invest up to 20% of its total assets in foreign securities.	A I M Capital Management, Inc.
Large Cap Growth	SP Alliance Large Cap Growth Portfolio: <i>seeks growth of capital by pursuing aggressive investment policies.</i> The Portfolio normally invests at least 80% of its investable assets in stocks of companies considered to have large capitalizations (i.e., similar to companies included in the S&P 500 Index). Unlike most equity funds, the Portfolio focuses on a relatively small number of intensively researched companies. The Portfolio usually invests in about 40-60 companies, with the 25 most highly regarded of these companies generally constituting approximately 70% of the Portfolio’s investable assets. Up to 15% of the Portfolio’s total assets may be invested in foreign securities.	Alliance Capital Management, L.P.

2:

What Investment Options Can I Choose? *continued*

PART II

STRATEGIC PARTNERS FLEXELITE PROSPECTUS SECTIONS 1-9

STYLE/ TYPE	INVESTMENT OBJECTIVES/POLICIES	PORTFOLIO ADVISER/ SUBADVISER
Asset Allocation	SP Balanced Asset Allocation Portfolio: <i>seeks to obtain the highest potential total return consistent with the specified level of risk tolerance. The Portfolio seeks to provide a balance between current income and growth of capital by investing in several other Series Fund Portfolios (“Underlying Portfolios”), which currently consist of fixed income Portfolios, domestic equity Portfolios, and international equity Portfolios. The fixed income component is approximately 37% of the Portfolio, the domestic equity component is approximately 49% of the Portfolio, and the international equity component is approximately 14% of the Portfolio.</i>	Prudential Investments LLC
Asset Allocation	SP Conservative Asset Allocation Portfolio: <i>seeks to obtain the highest potential total return consistent with the specified level of risk tolerance. The Portfolio seeks to provide current income with low to moderate capital appreciation by investing in several other Series Fund Portfolios (“Underlying Portfolios”), which currently consist of fixed income Portfolios, domestic equity Portfolios, and international equity Portfolios. The fixed income component is approximately 57% of the Portfolio, the domestic equity component is approximately 33% of the Portfolio, and the international equity component is approximately 10% of the Portfolio.</i>	Prudential Investments LLC
Large Cap Value	SP Davis Value Portfolio: <i>seeks growth of capital. The Portfolio invests primarily in common stocks of U.S. companies with market capitalizations of at least \$5 billion. It may also invest in stocks of foreign companies and U.S. companies with smaller capitalizations. The subadviser selects common stocks of quality, overlooked growth companies at value prices and holds them for the long-term. It looks for companies with sustainable growth rates selling at modest price-earnings multiples that it hopes will expand as other investors recognize the company’s true worth. There is a risk that “value” stocks can perform differently from the market as a whole and other types of stocks and can continue to be undervalued by the markets for long periods of time.</i>	Davis Advisors
International Equity	SP Deutsche International Equity Portfolio: <i>seeks long-term capital appreciation. The Portfolio invests primarily in the stocks of companies located in developed foreign countries that make up the MSCI EAFE Index, plus Canada. The Portfolio also may invest in emerging markets securities. The Portfolio normally invests at least 80% of its investable assets in the stocks and other securities with equity characteristics of companies in developed countries outside the U.S.</i>	Deutsche Asset Management Investment Services Limited
Asset Allocation	SP Growth Asset Allocation Portfolio: <i>seeks to obtain the highest potential total return consistent with the specified level of risk tolerance. The Portfolio seeks to provide long-term growth of capital with consideration also given to current income by investing in several other Series Fund Portfolios (“Underlying Portfolios”), which currently consist of domestic equity Portfolios, fixed income Portfolios, and international equity Portfolios. The domestic equity component is approximately 64% of the Portfolio, the fixed income component is approximately 18% of the Portfolio, and the international equity component is approximately 18% of the Portfolio.</i>	Prudential Investments LLC

STYLE/ TYPE	INVESTMENT OBJECTIVES/POLICIES	PORTFOLIO ADVISER/ SUBADVISER
Small Cap Value	SP Goldman Sachs Small Cap Value Portfolio (formerly SP Small/Mid Cap Value Portfolio): seeks long-term capital growth. The Portfolio normally invests at least 80% of investable assets in small capitalization companies that are generally believed to be undervalued in the marketplace. The 80% requirement applies at the time the Portfolio invests its assets. The Portfolio generally defines small capitalization stocks as stocks of companies with a capitalization of \$4 billion or less.	Goldman Sachs Asset Management, L.P.
Large Cap Value	SP Large Cap Value Portfolio: seeks long-term growth of capital. The Portfolio normally invests at least 80% of investable assets in common stocks and securities convertible into common stock of companies that are believed to be undervalued and have an above-average potential to increase in price, given the company's sales, earnings, book value, cash flow and recent performance. The Portfolio seeks to achieve its objective through investments primarily in equity securities of large capitalization companies. The Portfolio generally defines large capitalization companies as those with a total market capitalization of \$5 billion or more (measured at the time of purchase).	Hotchkis and Wiley Capital Management LLC; J.P. Morgan Investment Management Inc.
Large Cap Core	SP MFS Capital Opportunities Portfolio: seeks capital appreciation. The Portfolio normally invests at least 65% of net assets in common stocks and related securities, such as preferred stocks, convertible securities and depositary receipts for those securities. The Portfolio focuses on companies that the subadviser believes have favorable growth prospects and attractive valuations based on current and expected earnings or cash flow. The Portfolio's investments may include securities listed on a securities exchange or traded in the over-the-counter markets. The subadviser uses a bottom-up, as opposed to a top-down, investment style in managing the Portfolio. This means that securities are selected based upon fundamental analysis (such as an analysis of earnings, cash flows, competitive position and management's abilities). The Portfolio may invest in foreign securities (including emerging market securities), through which it may have exposure to foreign currencies.	Massachusetts Financial Services Company (MFS)
Mid Cap Growth	SP Mid Cap Growth Portfolio: seeks long-term growth of capital. The Portfolio normally invests at least 80% of investable assets in common stocks and related securities, such as preferred stocks, convertible securities and depositary receipts for those securities. These securities typically are of medium market capitalizations, which the subadviser believes have above-average growth potential. Medium market capitalization companies are defined by the Portfolio as companies with market capitalizations equaling or exceeding \$250 million but not exceeding the top of the Russell Midcap™ Growth Index range at the time of the Portfolio's investment. The Portfolio's investments may include securities listed on a securities exchange or traded in the over-the-counter markets. The subadviser uses a bottom-up and top-down analysis in managing the Portfolio. This means that securities are selected based upon fundamental analysis, as well as a top-down approach to diversification by industry and company, and by paying attention to macro-level investment themes. The Portfolio may invest in foreign securities (including emerging markets securities).	Calamos Asset Management, Inc.

2:

What Investment Options Can I Choose? *continued*

PART II

STRATEGIC PARTNERS FLEXELITE PROSPECTUS SECTIONS 1-9

STYLE/ TYPE	INVESTMENT OBJECTIVES/POLICIES	PORTFOLIO ADVISER/ SUBADVISER
High Yield Bond	SP PIMCO High Yield Portfolio: <i>seeks maximum total return, consistent with preservation of capital and prudent investment management.</i> The Portfolio normally invests at least 80% of investable assets in a diversified portfolio of high yield/high risk securities rated below investment grade but rated at least B by Moody's Investor Service, Inc. (Moody's) or Standard & Poor's Ratings Group (S&P), or, if unrated, determined by the subadviser to be of comparable quality. The remainder of the Portfolio's assets may be invested in investment grade fixed income instruments. The duration of the Portfolio normally varies within a two to six year time frame based on the subadviser's forecast for interest rates. The Portfolio may invest without limit in U.S. dollar-denominated securities of foreign issuers. The Portfolio may invest up to 15% of its assets in euro-denominated securities.	Pacific Investment Management Company LLC (PIMCO)
Bond	SP PIMCO Total Return Portfolio: <i>seeks maximum total return, consistent with preservation of capital and prudent investment management.</i> The Portfolio invests primarily in investment grade debt securities. The Portfolio normally invests at least 65% of its assets in a diversified portfolio of fixed income instruments of varying maturities. It may also invest up to 10% of its assets in high yield/high risk securities (also known as "junk bonds") rated B or higher by Moody's or S&P or, if unrated, determined by the subadviser to be of comparable quality. The portfolio duration of this Portfolio normally varies within a three to six year time frame based on the subadviser's forecast for interest rates.	Pacific Investment Management Company LLC (PIMCO)
Mid Cap Growth	SP Prudential U.S. Emerging Growth Portfolio: <i>seeks long-term capital appreciation.</i> The Portfolio normally invests at least 80% of investable assets in equity securities of small and medium sized U.S. companies that the subadviser believes have the potential for above-average growth. The Portfolio considers small and medium-sized companies to be those with market capitalizations that are less than the largest capitalization of the Standard and Poor's Mid Cap 400 Stock Index as of the end of a calendar quarter. As of December 31, 2003, this number was \$11.8 billion. The Portfolio can invest up to 20% of investable assets in equity securities of companies with larger or smaller market capitalizations than previously noted. The Portfolio can invest up to 35% of total assets in foreign securities. The Portfolio also may use derivatives for hedging or to improve the Portfolio's returns.	Jennison Associates LLC
Small Cap Growth	SP State Street Research Small Cap Growth Portfolio (formerly SP INVESCO Small Company Growth Portfolio): <i>seeks long-term capital growth.</i> The Portfolio normally invests at least 80% of investable assets in common stocks of small-capitalization companies — those which are included in the Russell 2000 Growth Index at the time of purchase, or if not included in that index, have market capitalizations of \$2.5 billion or below at the time of purchase. Investments in small, developing companies carry greater risk than investments in larger, more established companies.	State Street Research and Management Company

STYLE/ TYPE	INVESTMENT OBJECTIVES/POLICIES	PORTFOLIO ADVISER/ SUBADVISER
Large Cap Growth	SP Strategic Partners Focused Growth Portfolio: <i>seeks long-term growth of capital.</i> The Portfolio normally invests at least 65% of total assets in equity-related securities of U.S. companies that the subadvisers believe to have strong capital appreciation potential. The Portfolio's strategy is to combine the efforts of two subadvisers and to invest in the favorite stock selection ideas of three portfolio managers (two of whom invest as a team). Each subadviser to the Portfolio utilizes a growth style to select approximately 20 securities. The portfolio managers build a portfolio with stocks in which they have the highest confidence and may invest more than 5% of the Portfolio's assets in any one issuer. The Portfolio is nondiversified, meaning it can invest a relatively high percentage of its assets in a small number of issuers. Investing in a nondiversified portfolio, particularly a portfolio investing in approximately 40 equity-related securities, involves greater risk than investing in a diversified portfolio because a loss resulting from the decline in the value of one security may represent a greater portion of the total assets of a nondiversified portfolio.	Alliance Capital Management, L.P.; Jennison Associates LLC
Sector	SP Technology Portfolio (formerly SP Alliance Technology Portfolio): <i>seeks growth of capital.</i> The Portfolio normally invests at least 80% of investable assets in securities of companies that use technology extensively in the development of new or improved products or processes. The Portfolio also may invest up to 25% of its total assets in foreign securities. The Portfolio's investments in stocks may include common stocks, preferred stocks and convertible securities, including those purchased in initial public offerings (IPOs). Technology stocks, especially those of smaller, less-seasoned companies, tend to be more volatile than the overall stock market.	The Dreyfus Corporation
International Equity	SP William Blair International Growth Portfolio (formerly SP Jennison International Growth Portfolio): <i>seeks long-term growth of capital.</i> The Portfolio invests primarily in equity-related securities of foreign issuers that the subadviser thinks will increase in value over a period of years. The Portfolio invests primarily in the common stock of large and medium-sized foreign companies. Under normal circumstances, the Portfolio invests at least 65% of its total assets in common stock of foreign companies operating or based in at least five different countries. The Portfolio looks primarily for stocks of companies whose earnings are growing at a faster rate than other companies and that have above average growth in earnings and cash flow, improving profitability, strong balance sheets, management strength and strong market share for its products. The Portfolio also tries to buy such stocks at attractive prices in relation to their growth prospects.	William Blair & Company, LLC

2:

What Investment Options Can I Choose? *continued*

PART II

STRATEGIC PARTNERS FLEXELITE PROSPECTUS SECTIONS 1-9

STYLE/ TYPE	INVESTMENT OBJECTIVES/POLICIES	PORTFOLIO ADVISER/ SUBADVISER
<p>Large Cap Growth</p>	<p>Janus Aspen Series: Growth Portfolio — Service Shares: <i>seeks long-term growth of capital in a manner consistent with the preservation of capital.</i> The Portfolio invests primarily in domestic and foreign equity securities, which may include preferred stocks, common stocks and securities convertible into common or preferred stocks. To a lesser degree, the Portfolio may invest in other types of domestic and foreign securities and use other investment strategies. The Portfolio invests primarily in common stocks selected for their growth potential. Although the Portfolio can invest in companies of any size, it generally invests in larger, more established companies. Janus Capital generally takes a “bottom up” approach to selecting companies. This means that it seeks to identify individual companies with earnings growth potential that may not be recognized by the market at large. The Portfolio will limit its investment in high-yield/high-risk bonds to less than 35% of its net assets.</p>	<p>Janus Capital Management LLC</p>

Contract described herein is not for sale.

FIXED INTEREST RATE OPTIONS

We offer two fixed interest rate options:

- a one-year fixed interest rate option, and
- a dollar cost averaging fixed rate option (DCA Fixed Rate Option).

When you select one of these options, your payment will earn interest at the established rate for the applicable interest rate period. A new interest rate period is established every time you allocate or transfer money into a fixed interest rate option. (You may not transfer amounts from other investment options into the DCA Fixed Rate Option.) You may have money allocated in more than one interest rate period at the same time. This could result in your money earning interest at different rates and each interest rate period maturing at a different time. While these interest rates may change from time to time they will not be less than 3%.

Payments allocated to the fixed interest rate options become part of Pruco Life of New Jersey's general assets.

One-Year Fixed Interest Rate Option

We set a one-year base guaranteed annual interest rate for the one-year fixed interest rate option. Additionally, we may provide a higher interest rate on each purchase payment allocated to this option for the first year after the payment. This higher interest rate will not apply to amounts transferred from other investment options within the contract or amounts remaining in this option for more than one year.

Dollar Cost Averaging Fixed Rate Option

You may allocate all or part of any purchase payment to the DCA Fixed Rate Option. Under this option, you automatically transfer amounts over a stated period (currently, six or twelve months) from the DCA Fixed Rate Option to the variable investment options and/or to the one-year fixed interest rate option, as you select. We will invest the assets you allocate to the DCA Fixed Rate Option in our general account until they are transferred. Transfers to the one-year fixed interest rate option will remain in the general account.

If you choose to allocate all or part of a purchase payment to the DCA Fixed Rate Option, the minimum amount of the purchase payment you may allocate is \$5,000. The first periodic transfer will occur on the date you allocate your purchase payment to the DCA Fixed Rate Option. Subsequent transfers will occur on the monthly anniversary of the first transfer. Currently, you may choose to have the purchase payments allocated to the DCA Fixed Rate Option transferred to the selected variable investment options, or to the one-year fixed interest rate option in either six or twelve monthly installments, and you may not change that number of monthly installments after you have chosen the DCA Fixed Rate Option. You may allocate to both the six-month and twelve-month options. (In the future, we may make available other numbers of transfers and other transfer schedules—for example, quarterly as well as monthly.)

If you choose a six-payment transfer schedule, each transfer generally will equal 1/6th of the amount you allocated to the DCA Fixed Rate Option, and if you choose a twelve-payment transfer schedule, each transfer generally will equal 1/12th of the amount you allocated to the DCA Fixed Rate Option. In either case, the final transfer amount generally will also include the credited interest. You may change at any time the investment options into which the DCA Fixed Rate Option assets are transferred. You may make a one time transfer of the remaining value out of your DCA Fixed Rate Option, if you choose. Transfers from the DCA Fixed Rate Option do not count toward the maximum number of free transfers allowed under the contract.

If you make a withdrawal or have a fee assessed from your contract, and all or part of that withdrawal or fee comes out of the DCA Fixed Rate Option, we will recalculate the periodic transfer amount to reflect the change. This recalculation may include some or all of the interest credited to the date of the next scheduled transfer. If a withdrawal or fee assessment reduces the monthly transfer amount below \$100, we will transfer the remaining balance in the DCA Fixed Rate Option on the next scheduled transfer date.

2:

What Investment Options Can I Choose? *continued*

By investing amounts on a regular basis instead of investing the total amount at one time, the DCA Fixed Rate Option may decrease the effect of market fluctuation on the investment of your purchase payment. Of course, dollar cost averaging cannot ensure a profit or protect against a loss in a declining market.

TRANSFERS AMONG OPTIONS

Subject to certain restrictions, you can transfer money among the variable investment options and the one-year fixed interest rate option. The minimum transfer amount is the lesser of \$250 or the amount in the investment option from which the transfer is to be made.

In general, you may make your transfer request by telephone, electronically, or otherwise in paper form to the Prudential Annuity Service Center. We have procedures in place to confirm that instructions received by telephone or electronically are genuine. We will not be liable for following unauthorized telephone or electronic instructions that we reasonably believed to be genuine. Your transfer request will take effect at the end of the business day on which it was received. Our business day usually closes at 4:00 p.m. Eastern time. Transfer requests received after 4:00 p.m. Eastern time will take effect at the end of the next business day.

You can make transfers out of a fixed interest rate option, other than the DCA Fixed Rate Option, only during the 30-day period following the end of the one year interest rate period. Transfers from the DCA Fixed Rate Option are made on a periodic basis for the period that you select.

During the contract accumulation phase, you can make 12 transfers each contract year, among the investment options, without charge. Currently we charge \$10 for each transfer after the twelfth in a contract year, and we have the right to increase this charge to \$30. (Dollar Cost Averaging and Auto-Rebalancing transfers do not count toward the 12 free transfers per year.)

ADDITIONAL TRANSFER RESTRICTIONS

We limit your ability to transfer among your contract's variable investment options as permitted by applicable

law. We impose a yearly restriction on transfers. Specifically, once you have made 20 transfers among the subaccounts during a contract year, we will accept any additional transfer request during that year only if the request is submitted to us in writing with an original signature and otherwise is in good order. For purposes of this transfer restriction, we (i) do not view a facsimile transmission as a "writing", (ii) will treat multiple transfer requests submitted on the same business day as a single transfer, and (iii) do not count transfers that involve one of our systematic programs, such as asset allocation and automated withdrawals.

Frequent transfers among variable investment options in response to short-term fluctuations in markets, sometimes called "market timing," can make it very difficult for a portfolio manager to manage an underlying mutual fund's investments. Frequent transfers may cause the fund to hold more cash than otherwise necessary, disrupt management strategies, increase transaction costs, or affect performance. For those reasons, the contract was not designed for persons who make programmed, large, or frequent transfers.

In light of the risks posed to contract owners and other fund investors by frequent transfers, we reserve the right to limit the number of transfers in any contract year for all existing or new contract owners, and to take the other actions discussed below. We also reserve the right to limit the number of transfers in any contract year or to refuse any transfer request for an owner or certain owners if: (a) we believe that excessive transfer activity (as we define it) or a specific transfer request or group of transfer requests may have a detrimental effect on accumulation unit values or the share prices of the underlying mutual funds; or (b) we are informed by a fund (e.g., by the fund's portfolio manager) that the purchase or redemption of fund shares must be restricted because the fund believes the transfer activity to which such purchase and redemption relates would have a detrimental effect on the share prices of the affected fund. Without limiting the above, the most likely scenario where either of the above could occur would be if the aggregate amount of a trade or trades

represented a relatively large proportion of the total assets of a particular underlying mutual fund. In furtherance of our general authority to restrict transfers as described above, and without limiting other actions we may take in the future, we have adopted the following specific restrictions:

- With respect to each variable investment option (other than the Prudential Money Market Portfolio), we track amounts exceeding a certain dollar threshold that were transferred into the option. If you transfer such amount into a particular variable investment option, and within 30 calendar days thereafter transfer (the "Transfer Out") all or a portion of that amount into another variable investment option, then upon the Transfer Out, the former variable investment option becomes restricted (the "Restricted Option"). Specifically, we will not permit subsequent transfers into the Restricted Option for 90 calendar days after the Transfer Out if the Restricted Option invests in a non-international fund, or 180 calendar days after the Transfer Out if the Restricted Option invests in an international fund. For purposes of this rule, we do not (i) count transfers made in connection with one of our systematic programs, such as asset allocation and automated withdrawals and (ii) categorize as a transfer the first transfer that you make after the contract date, if you make that transfer within 30 calendar days after the contract date. Even if an amount becomes restricted under the foregoing rules, you are still free to redeem the amount from your contract at any time.
- We reserve the right to effect exchanges on a delayed basis for all contracts. That is, we may price an exchange involving a variable investment option on the business day subsequent to the business day on which the exchange request was received. Before implementing such a practice, we would issue a separate written notice to contract owners that explains the practice in detail. In addition, if we do implement a delayed exchange policy, we will apply the policy on a uniform basis to all contracts in the relevant class.

- If we deny one or more transfer requests under the foregoing rules, we will inform you promptly of the circumstances concerning the denial.
- We will not implement these rules in jurisdictions that have not approved contract language authorizing us to do so, or may implement different rules in certain jurisdictions if required by such jurisdictions. Contract owners in jurisdictions with such limited transfer restrictions, and contract owners who own variable life insurance or variable annuity contracts (regardless of jurisdiction) that do not impose the above-referenced transfer restrictions, might make more numerous and frequent transfers than contract owners who are subject to such limitations. Because contract owners who are not subject to the same transfer restrictions may have the same underlying mutual fund portfolios available to them, unfavorable consequences associated with such frequent trading within the underlying mutual fund (e.g., greater portfolio turnover, higher transaction costs, or performance or tax issues) may affect all contract owners. Apart from jurisdiction-specific and contract differences in transfer restrictions, we will apply these rules uniformly, and will not waive a transfer restriction for any contract owner.

Although our transfer restrictions are designed to prevent excessive transfers, they are not capable of preventing every potential occurrence of excessive transfer activity.

DOLLAR COST AVERAGING

The dollar cost averaging (DCA) feature (which is distinct from the DCA Fixed Rate Option) allows you to systematically transfer either a fixed dollar amount or a percentage out of any variable investment option into any other variable investment option or the one-year fixed interest rate option. You can transfer money to more than one variable investment option. The investment option used for the transfers is designated as the DCA account. You can have these automatic transfers occur monthly, quarterly, semiannually or annually. By investing amounts on a regular basis instead of investing the total amount at one time, dollar cost

2:

What Investment Options Can I Choose? *continued*

averaging may decrease the effect of market fluctuations on the investment of your purchase payment. Of course, dollar cost averaging cannot ensure a profit or protect against a loss in declining markets.

Each dollar cost averaging transfer must be at least \$100. Transfers will be made automatically on the schedule you choose until the entire amount you chose to have transferred has been transferred or until you tell us to discontinue the transfers. If the remaining amount to be transferred drops below \$100, the entire remaining balance will be transferred on the next transfer date. You can allocate subsequent purchase payments to be transferred under this option at any time.

Your transfers will occur on the last calendar day of each transfer period you have selected, provided that the New York Stock Exchange is open on that date. If the New York Stock Exchange is not open on a particular transfer date, the transfer will take effect on the next business day.

Any dollar cost averaging transfers you make do not count toward the 12 free transfers you are allowed each contract year. The dollar cost averaging feature is available only during the contract accumulation phase and is offered without charge.

ASSET ALLOCATION PROGRAM

We recognize the value of having asset allocation models when deciding how to allocate your purchase payments among the investment options. If you choose to participate in the Asset Allocation Program, your representative will give you a questionnaire to complete that will help determine a program that is appropriate for you. Your asset allocation will be prepared based on your answers to the questionnaire. You will not be charged for this service, and you are not obligated to participate or to invest according to program recommendations.

Asset allocation is a sophisticated method of diversification which allocates assets among classes in order to manage investment risk and enhance returns over the long term. However, asset allocation does not guarantee a profit or protect against a loss. You are not obligated to participate or to invest according to the

program recommendations. We do not intend to provide any personalized investment advice in connection with these programs and you should not rely on these programs as providing individualized investment recommendations to you. The asset allocation programs do not guarantee better investment results. We reserve the right to terminate or change the asset allocation programs at any time. You should consult your representative before electing any asset allocation program.

AUTO-REBALANCING

Once your money has been allocated among the variable investment options, the actual performance of the investment options may cause your allocation to shift. For example, an investment option that initially holds only a small percentage of your assets could perform much better than another investment option. Over time, this option could increase to a larger percentage of your assets than you desire. You can direct us to automatically rebalance your assets to return to your original allocation percentage or to a subsequent allocation percentage you select. We will rebalance only the variable investment options that you have designated. The DCA account cannot participate in this feature.

You may choose to have your rebalancing occur monthly, quarterly, semiannually or annually. The rebalancing will occur on the last calendar day of the period you have chosen, provided that the New York Stock Exchange is open on that date. If the New York Stock Exchange is not open on that date, the rebalancing will take effect on the next business day.

Any transfers you make because of auto-rebalancing are not counted toward the 12 free transfers you are allowed per year. This feature is available only during the contract accumulation phase, and is offered without charge. If you choose auto-rebalancing and dollar cost averaging, auto-rebalancing will take place after the transfers from your DCA account.

VOTING RIGHTS

We are the legal owner of the shares of the underlying mutual funds used by the variable investment options. However, we vote the shares of the mutual funds

according to voting instructions we receive from contract owners. When a vote is required, we will mail you a proxy which is a form that you need to complete and return to us to tell us how you wish us to vote. When we receive those instructions, we will vote all of the shares we own on your behalf in accordance with those instructions. We will vote fund shares for which we do not receive instructions, and any other shares that we own in our own right, in the same proportion as shares for which we receive instructions from contract owners. We may change the way your voting instructions are calculated if it is required or permitted by federal or state regulation.

SUBSTITUTION

We may substitute one or more of the underlying mutual funds used by the variable investment options. We may also cease to allow investments in existing funds. We would not do this without the approval of the Securities and Exchange Commission (SEC) and any necessary state insurance department approvals. You will be given specific notice in advance of any substitution we intend to make.

Contract described herein is no longer available for sale.

3:

What Kind Of Payments Will I Receive During The Income Phase? (Annuitization)

PAYMENT PROVISIONS

We can begin making annuity payments any time on or after the first contract anniversary. Annuity payments must begin no later than the later of the contract anniversary coinciding with or next following the annuitant's 90th birthday or the tenth contract anniversary.

We make the income plans described below available at any time before the annuity date. These plans are called "annuity options" or "settlement options." During the income phase, all of the annuity options under this contract are fixed annuity options. This means that your participation in the variable investment options ends on the annuity date. If an annuity option is not selected by the annuity date, the Life Income Annuity Option (Option 2, described below) will automatically be selected unless prohibited by applicable law. **Generally, once the annuity payments begin, the annuity option cannot be changed and you cannot make withdrawals.**

Option 1

Annuity Payments For A Fixed Period

Under this option, we will make equal payments for the period chosen, up to 25 years (but not to exceed life expectancy). The annuity payments may be made monthly, quarterly, semiannually, or annually, as you choose, for the fixed period. If the annuitant dies during the income phase, payments will continue to the beneficiary for the remainder of the fixed period or, if the beneficiary so chooses, we will make a single lump-sum payment. The amount of the lump sum payment is determined by calculating the present value of the unpaid future payments. This is done by using the interest rate used to compute the actual payments. The interest rate used will be at least 3% a year.

Option 2

Life Income Annuity Option

Under this option, we will make annuity payments monthly, quarterly, semiannually, or annually as long as

the annuitant is alive. If the annuitant dies before we have made 10 years worth of payments, we will pay the beneficiary in one lump sum the present value of the annuity payments scheduled to have been made over the remaining portion of that 10 year period, unless we were specifically instructed that such remaining annuity payments continue to be paid to the beneficiary. The present value of the remaining annuity payments is calculated by using the interest rate used to compute the amount of the original 120 payments. The interest rate used will be at least 3% a year.

If an annuity option is not selected by the annuity date, this is the option we will automatically select for you.

Other Annuity Options

We currently offer a variety of other annuity options not described above. At the time annuity payments are chosen, we may make available to you any of the fixed annuity options that are offered at your annuity date.

TAX CONSIDERATIONS

If your contract is held under a tax-favored plan, as discussed on page 45, you should consider the minimum distribution requirements mentioned on page 47, when selecting your annuity option.

If a contract is held in connection with "qualified" retirement plans (such as a Section 401(k) plan), please note that if you are married at the time your payments commence, you may be required by federal law to choose an income option that provides at least a 50 percent joint and survivor annuity to your spouse, unless your spouse waives that right. Similarly, if you are married at the time of your death, federal law may require all or a portion of the death benefit to be paid to your spouse, even if you designated someone else as your beneficiary. For more information, consult the terms of your retirement arrangement.

4:

What Is The Death Benefit?

The death benefit feature protects the contract value for the beneficiary.

BENEFICIARY

The beneficiary is the person(s) or entity you name to receive any death benefit. The beneficiary is named at the time the contract is issued, unless you change it at a later date. A change of beneficiary will take effect on the date you sign the change request form provided we receive the form in good order. Unless an irrevocable beneficiary has been named during the accumulation period, you can change the beneficiary at any time before the owner dies.

CALCULATION OF THE DEATH BENEFIT

If the sole owner dies during the accumulation phase, we will, upon receiving appropriate proof of death and any other needed documentation in good order (proof of death), pay a death benefit to the beneficiary designated by the owner. If there is a sole owner and there is only one beneficiary who is the owner's spouse, then the surviving spouse may continue the contract under the Spousal Continuation Benefit.

Upon receiving appropriate proof of death, the beneficiary will receive the greater of the following:

- 1) The current contract value (as of the time we receive proof of death in good order).
- 2) Either the base death benefit, which equals the total invested purchase payments you have made proportionally reduced by any withdrawals, or, if you have chosen the Guaranteed Minimum Death Benefit (GMDB), the GMDB protected value.

GUARANTEED MINIMUM DEATH BENEFIT

The Guaranteed Minimum Death Benefit provides for the option to receive an enhanced death benefit upon the death of the owner during the accumulation phase.

The GMDB protected value option equals the "GMDB Step-Up." The GMDB protected value is calculated daily.

GMDB Step-Up

You may elect the GMDB step-up if you are 79 or younger. The GMDB step-up value equals the highest value of the contract on any contract anniversary date — that is, on each contract anniversary, the new GMDB step-up value becomes the higher of the previous GMDB step-up value and the current contract value. Prior to the first contract anniversary, the GMDB step-up value is equal to the initial invested purchase payments increased by subsequent purchase payments and reduced proportionally by the effect of withdrawals. Between anniversary dates, the GMDB step-up value is only increased by additional invested purchase payments and reduced proportionally by withdrawals.

We stop increasing the GMDB step-up by any appreciation in the contract value on the *later of*:

- the contract anniversary coinciding with or next following the sole or older owner's 80th birthday, or
- the 5th contract anniversary.

However, we still increase the GMDB protected value by subsequent invested purchase payments and proportionally reduce it by withdrawals.

Here is an example of a proportional reduction:

The current contract value is \$100,000 and the protected value is \$80,000. The owner makes a withdrawal that reduces the contract value by 25% (including the effect of any withdrawal charges). The new protected value is \$60,000, or 75% of what it was before the withdrawal.

If ownership of the contract changes as a result of the owner assigning it to someone else, we will reset the value of the death benefit to equal the contract value on the date the change of ownership occurs, and for purposes of computing the future death benefit, we will treat that contract value as a purchase payment occurring on that date.

PAYOUT OPTIONS

The beneficiary may, within 60 days of providing proof of death, choose to take the death benefit under one of several death benefit payout options listed below.

The death benefit payout options are:

Choice 1. Lump sum payment of the death benefit.

If the beneficiary does not choose a payout option

4:

What Is The Death Benefit? *continued*

within sixty days, the beneficiary will receive this payout option.

Choice 2. The payment of the entire death benefit within a period of 5 years from the date of death of the owner.

The entire death benefit will include any increases or losses resulting from the performance of the variable or fixed interest rate options during this period. During this period the beneficiary may: reallocate the contract value among the variable or fixed interest rate options; name a beneficiary to receive any remaining death benefit in the event of the beneficiary's death; and make withdrawals from the contract value, in which case, any such withdrawals will not be subject to any withdrawal charges. However, the beneficiary may not make any purchase payments to the contract.

During this 5 year period, we will continue to deduct from the death benefit proceeds the charges and costs that were associated with the features and benefits of the contract.

Choice 3. Payment of the death benefit under an annuity or annuity settlement option over the lifetime of the beneficiary or over a period not extending beyond the life expectancy of the beneficiary with distribution beginning within one year of the date of death of the owner.

The tax consequences to the beneficiary may vary among the three death benefit payout options. See "What Are The Tax Considerations Associated With The Strategic Partners FlexElite Contract?" on page 42.

SPOUSAL CONTINUANCE BENEFIT

This is a benefit that, depending on the contract options chosen, can give the owner's surviving spouse a higher contract value upon the owner's death. Any person who buys a contract and meets our eligibility criteria for this benefit receives the benefit without charge. The benefit must be selected within 60 days of our receipt of proof of the owner's death.

We offer the Spousal Continuance Benefit only if each of the following conditions is present on the date we receive due proof of the owner's death: 1) the owner

is the sole annuitant, 2) there is only one beneficiary, 3) the beneficiary is the owner's spouse, 4) the surviving spouse is not older than 95 on that date, and 5) the surviving spouse becomes the new owner and annuitant. Under the Spousal Continuance Benefit, we impose no withdrawal charge at the time of the owner's death, and we will not impose any withdrawal charges on the surviving spouse with respect to the withdrawal of purchase payments made by the owner prior to the activation of the benefit. In addition, we will waive withdrawal charges on any purchase payments made by the surviving spouse as new owner.

If you have not selected the Guaranteed Minimum Death Benefit feature (i.e., you have the base death benefit), then upon the activation of the Spousal Continuance Benefit, we will adjust the contract value, as of the date of our receipt of proof of death, to equal the greater of the following: 1) the contract value as of the date of our receipt of proof of death or 2) the sum of all invested purchase payments (reduced proportionally by withdrawals) made prior to the date on which we receive proof of the owner's death.

If you selected the Guaranteed Minimum Death Benefit feature, then upon activation of the Spousal Continuance Benefit, we will adjust the contract value, as of the date of our receipt of proof of death, to equal the greater of the following: 1) the contract value as of the date of our receipt of proof of death, or 2) the "step-up" value of the Guaranteed Minimum Death Benefit.

If the Guaranteed Minimum Death Benefit feature is selected, when the Spousal Continuance Benefit is activated by a surviving spouse younger than 80, we will adjust the step-up value to equal the contract value as described above to reflect the Spousal Continuance Benefit. If the surviving spouse was younger than 80 at the owner's death, then we will continue to adjust the step-up value annually until the surviving spouse's attainment of age 80. We make no such adjustment if the surviving spouse is 80 or older. After the surviving spouse attains age 80, we will continue to adjust the step-up value only to account for additional purchase

payments and to reduce the step-up value proportionally by withdrawals.

In addition to adjusting the contract value and protected value (as applicable) when the Spousal Continuance Benefit is activated, we also adjust the surviving spouse's death benefit value at that time. Specifically, and as detailed in your contract, we set the surviving spouse's death benefit value to equal the

contract value (as adjusted in the way described above in connection with the activation of the Spousal Continuance Benefit).

In the preceding discussion of the Spousal Continuance Benefit, we intend references to attainment of age 80 to refer to the contract anniversary on or following the actual 80th birthday of the surviving spouse.

Contract described herein is no longer available for sale.

5:

How Can I Purchase A Strategic Partners FlexElite Contract?

PURCHASE PAYMENTS

The initial purchase payment is the amount of money you give us to purchase the contract. The minimum initial purchase payment is \$10,000 and may not exceed \$1,000,000 absent our prior approval. With some restrictions, you can make additional purchase payments by means other than electronic fund transfer of no less than \$500 at any time during the accumulation phase. However, we impose a minimum of \$100 with respect to additional purchase payments made through electronic fund transfers.

You may purchase this contract only if the oldest of the owner, annuitant, or co-annuitant is age 85 or younger on the contract date. Certain age limits apply to certain features and benefits described herein. No subsequent purchase payments may be made on or after the earliest of the 86th birthday of:

- the owner;
- the annuitant; or
- the co-annuitant.

Currently, the maximum aggregate purchase payment you may make is \$7 million. We limit the maximum total purchase payments per contract in any contract year, other than the first, to \$2 million absent our prior approval.

ALLOCATION OF PURCHASE PAYMENTS

When you purchase a contract, we will allocate your purchase payment among the variable or fixed interest rate options based on the percentages you choose. The percentage of your allocation to a particular investment option can range in whole percentages from 0% to 100%.

When you make an additional purchase payment, it will be allocated in the same way as your most recent purchase payment, unless you tell us otherwise. Allocations to the DCA Fixed Rate Option must be no less than \$5,000.

You may change your allocation of future investment purchase payments at any time. Contact the Prudential Annuity Service Center for details.

We generally will credit the initial purchase payment to your contract within two business days from the day on which we receive the payment in good order at the

Prudential Annuity Service Center. If, however, your first payment is made without enough information for us to set up your contract, we may need to contact you to obtain the required information. If we are not able to obtain this information within five business days, we will within that five business day period either return your purchase payment or obtain your consent to continue holding it until we receive the necessary information. We will generally credit each subsequent payment as of the business day we receive it in good order at the Prudential Annuity Service Center. Our business day generally closes at 4:00 p.m. Eastern time. Subsequent purchase payments received in good order after 4:00 p.m., Eastern time will be credited on the following business day.

CREDIT ELECTION

We will notify you of your option to make a credit election thirty days before your 3rd and 6th contract anniversaries. If you make a credit election, we will add to your contract value a credit amount of 1% of the contract value as of the applicable contract anniversary. The credit will be allocated to the variable investment or fixed interest rate options in the same proportion as the contract value on the contract anniversary. We must receive your credit election in good order by your contract anniversary in order to add the credit to your contract value. This option is not available if the annuitant or co-annuitant is 81 or older on the contract date, and if the contract is continued under the Spousal Continuance Benefit, or you previously elected not to take the credit.

After you make a credit election, amounts you withdraw will be subject to a credit election withdrawal charge of 7% for the first three contract years since your credit election:

The credit election withdrawal charges are determined and applied in the same manner as the withdrawal charges described on page 38. Credits and related earnings are treated as earnings under the contract.

We recoup the cost of the credit by assessing withdrawal charges for a longer period of time. If you

make a withdrawal during the credit election withdrawal charge period you may be in a worse position than if you had declined the credit.

CALCULATING CONTRACT VALUE

The value of the variable portion of your contract will go up or down depending on the investment performance of the variable investment options you choose. To determine the value of your contract allocated to the variable investment options, we use a unit of measure called an accumulation unit. An accumulation unit works like a share of a mutual fund.

Every day we determine the value of an accumulation unit for each of the variable investment options. We do this by:

- 1) adding up the total amount of money allocated to a specific investment option;
- 2) subtracting from that amount insurance charges and any other applicable charges such as for taxes; and
- 3) dividing this amount by the number of outstanding accumulation units.

When you make a purchase payment to a variable investment option, we credit your contract with accumulation units of the subaccount or subaccounts for the

investment options you choose. We determine the number of accumulation units credited to your contract by dividing the amount of the purchase payment allocated to a variable investment option by the unit price of the accumulation unit for that variable investment option. We calculate the unit price for each investment option after the New York Stock Exchange closes each day and then credit your contract. The value of the accumulation units can increase, decrease, or remain the same from day to day.

We cannot guarantee that your contract value will increase or that it will not fall below the amount of your total purchase payments.

We reserve the right to terminate the contract, and pay the contract value to you, in either of the following scenarios: (i) if immediately prior to the annuity date, the contract value is less than \$2000, or if the contract would provide annuity payments of less than \$20 per month and (ii) if during the accumulation period, no purchase payment has been received during the immediately preceding two contract years and each of the following is less than \$2000: (a) the total purchase payments (less withdrawals) made prior to such period, and (b) the current contract value.

Contract described herein is no longer available for sale.

6:

What Are The Expenses Associated With The Strategic Partners FlexElite Contract?

There are charges and other expenses associated with the contract that reduce the return on your investment. These charges and expenses are described below.

The charges under the contracts are designed to cover, in the aggregate, our direct and indirect costs of selling, administering and providing benefits under the contracts. They are also designed, in the aggregate, to compensate us for the risks of loss we assume pursuant to the contracts. If, as we expect, the charges that we collect from the contracts exceed our total costs in connection with the contracts, we will earn a profit. Otherwise, we will incur a loss. The rates of certain of our charges have been set with reference to estimates of the amount of specific types of expenses or risks that we will incur. In most cases, this prospectus identifies such expenses or risks in the name of the charge; however, the fact that any charge bears the name of, or is designed primarily to defray a particular expense or risk does not mean that the amount we collect from that charge will never be more than the amount of such expense or risk. Nor does it mean that we may not also be compensated for such expense or risk out of any other charges we are permitted to deduct by the terms of the contract.

INSURANCE AND ADMINISTRATIVE CHARGE

Each day we make a deduction for the insurance and administrative charge. This charge covers our expenses for mortality and expense risk, administration, marketing and distribution. If you choose a Guaranteed Minimum Death Benefit option, the insurance and administrative charge also includes a charge to cover our assumption of the associated risk. The mortality risk portion of the charge is for assuming the risk that the annuitant(s) will live longer than expected based on our life expectancy tables. When this happens, we pay a greater number of annuity payments. We also incur the risk that the death benefit amount exceeds the contract value. The expense risk portion of the charge is for

assuming the risk that the current charges will be insufficient in the future to cover the cost of administering the contract. The administrative expense portion of the charge compensates us for the expenses associated with the administration of the contract. This includes preparing and issuing the contract; establishing and maintaining contract records; preparation of confirmations and annual reports; personnel costs; legal and accounting fees; filing fees; and systems costs. The Guaranteed Minimum Death Benefit risk portion of the charge, if applicable, covers our assumption of the risk that the protected value of the contract will be larger than the base death benefit if the contract owner dies during the accumulation phase.

We calculate the insurance and administrative charge based on the average daily value of all assets allocated to the variable investment options. These charges are not assessed against amounts allocated to the fixed interest rate options. The amount of the charge depends on the death benefit option that you choose. The charge is equal to:

- 1.6% on an annual basis if you choose the base death benefit, and
- 1.8% on an annual basis if you choose the step-up Guaranteed Minimum Death Benefit option.

If the charges under the contract are not sufficient to cover our expenses, then we will bear the loss. We do, however, expect to profit from this charge. The insurance risk charge for your contract cannot be increased. Any profits made from this charge may be used by us to pay for the costs of distributing the contracts.

WITHDRAWAL CHARGE

A withdrawal charge may apply if you make a full or partial withdrawal during the withdrawal charge period for a purchase payment. The withdrawal charge may also apply if you begin the income phase during these periods, depending upon the annuity option you choose.

The withdrawal charge is a percentage, shown below, of the amount withdrawn. Full contract years are measured from the contract date with respect to the

initial withdrawal charge and from the date you make a credit election with respect to the credit election withdrawal charge.

Full Contract Years	Withdrawal Charge
0	7%
1	7%
2	7%
3	0%

If a withdrawal is effective on the day before a contract anniversary, the withdrawal charge percentage as of the next following contract anniversary will apply.

If you request a withdrawal, we will deduct an amount from the contract value that is sufficient to pay the withdrawal charge, and provide you with the amount requested.

If you request a full withdrawal, we will provide you with the full amount of the contract value after making deductions for charges.

Each contract year, you may withdraw a specified amount of your contract value without incurring a withdrawal charge. We determine the "charge-free amount" available to you in a given contract year on the contract anniversary that begins that year. The charge-free amount in a given contract year is equal to 10% of the sum of all purchase payments that you have made as of the applicable contract anniversary. During the first contract year, the charge-free amount is equal to 10% of the initial purchase payment.

When you make a withdrawal, we will deduct the amount of the withdrawal first from the available charge-free amount. Any excess amount will then be deducted from purchase payments in excess of the charge-free amount and subject to applicable withdrawal charges. Once you have withdrawn all purchase payments, additional withdrawals will come from any earnings. We do not impose withdrawal charges on earnings.

Minimum Distribution Requirements

If a withdrawal is taken from a tax qualified contract under the minimum distribution option in order to satisfy an IRS mandatory distribution requirement only

with respect to that contract's account balance, we will waive withdrawal charges. See "What Are The Tax Considerations Associated With The Strategic Partners FlexElite Contract?" on page 42.

CONTRACT MAINTENANCE CHARGE

On each contract anniversary during the accumulation phase, if your contract value is less than \$100,000, we will deduct the lesser of \$30 or 2% of your contract value, for administrative expenses. We may raise the level of the contract value at which we waive this fee. The charge will be deducted proportionately from each of the contract's investment options. This same charge will also be deducted when you surrender your contract if your contract value is less than \$100,000.

TAXES ATTRIBUTABLE TO PREMIUM

There may be federal and premium based taxes applicable to your purchase payment. We are responsible for the payment of these taxes and may make a deduction from the value of the contract to pay some or all of these taxes. New York does not currently charge premium taxes on annuities. It is our current practice not to deduct a charge for the federal tax associated with deferred acquisition costs paid by us that are based on premium received. However, we reserve the right to charge the contract owner in the future for any such tax associated with deferred acquisition costs and any federal, state or local income, excise, business or any other type of tax measured by the amount of premium received by us.

TRANSFER FEE

You can make 12 free transfers every contract year. We measure a contract year from the date we issue your contract (contract date). If you make more than 12 transfers in a contract year (excluding Dollar Cost Averaging and Auto-Rebalancing), we will deduct a transfer fee of \$10 for each additional transfer. We have the right to increase this fee up to a maximum of \$30 per transfer, but we have no current plans to do so. We will deduct the transfer fee pro-rata from the investment options from which the transfer is made.

6:

What Are The Expenses Associated With The Strategic Partners FlexElite Contract? *continued*

PART II

STRATEGIC PARTNERS FLEXELITE PROSPECTUS SECTIONS 1-9

COMPANY TAXES

We will pay the taxes on the earnings of the separate account. We do not currently charge you for these taxes. We will periodically review the issue of charging for these taxes and may impose a charge in the future.

UNDERLYING MUTUAL FUND FEES

When you allocate a purchase payment or a transfer to the variable investment options, we in turn invest in shares of a corresponding underlying mutual fund.

Those funds charge fees that are in addition to the contract-related fees described in this section. For 2003, the fees of these funds ranged on an annual basis from 0.37% to 1.30% of fund assets (these fees reflect the effect of expense reimbursements or waivers, which may terminate at any time). For additional information about these fund fees, please consult the prospectuses for the funds.

Contract described herein is no longer available for sale.

7:

How Can I

Access My Money?

You can access your money by:

- *Making a withdrawal (either partial or complete); or*
- *Choosing to receive annuity payments during the income phase.*

WITHDRAWALS DURING THE ACCUMULATION PHASE

When you make a full withdrawal, you will receive the value of your contract minus the applicable charges and fees. We will calculate the value of your contract and charges, if any, as of the date we receive your request in good order at the Prudential Annuity Service Center.

Unless you tell us otherwise, any partial withdrawal and related withdrawal charges will be taken proportionately from all of the investment options you have selected. The minimum contract value that must remain in order to keep the contract in force after a withdrawal is \$2,000. If you request a withdrawal amount that would reduce the contract value below this minimum, we will withdraw the maximum amount available that, with the withdrawal charge, would not reduce the contract value below such minimum.

With respect to the variable investment options, we will generally pay the withdrawal amount, less any required tax withholding, within seven days after we receive a withdrawal request in good order. We will deduct applicable charges, if any, from the assets in your contract.

Income taxes, tax penalties and certain restrictions also may apply to any withdrawal. For a more complete explanation, see Section 8 of this prospectus.

AUTOMATED WITHDRAWALS

We offer an automated withdrawal feature. This feature enables you to receive periodic withdrawals in monthly, quarterly, semiannual or annual intervals. We will process your withdrawals at the end of the business day at the intervals you specify. We will continue at these intervals until you tell us otherwise. You can make withdrawals from any designated investment option or proportionally from all investment options. The minimum automated withdrawal amount you can make is generally \$100.

Income taxes, tax penalties, withdrawal charges, and certain restrictions may apply to automated withdrawals. For a more complete explanation, see Section 8 of this prospectus.

SUSPENSION OF PAYMENTS OR TRANSFERS

The SEC may require us to suspend or postpone payments made in connection with withdrawals or transfers for any period when:

- The New York Stock Exchange is closed (other than customary weekend and holiday closings);
- Trading on the New York Stock Exchange is restricted;
- An emergency exists, as determined by the SEC, during which sales and redemptions of shares of the underlying mutual funds are not feasible or we cannot reasonably value the accumulation units; or
- The SEC, by order, permits suspension or postponement of payments for the protection of owners.

We expect to pay the amount of any withdrawal or process any transfer made from the fixed interest rate options promptly upon request.

8:

What Are The Tax Considerations Associated With The Strategic Partners FlexElite Contract?

The tax considerations associated with the Strategic Partners FlexElite contract vary depending on whether the contract is (i) owned by an individual and not associated with a tax-favored retirement plan (including contracts held by a non-natural person, such as a trust, acting as an agent for a natural person), or (ii) held under a tax-favored retirement plan. We discuss the tax considerations for these categories of contracts below. The discussion is general in nature and describes only federal income tax law (not state or other tax laws). It is based on current law and interpretations, which may change. The discussion includes a description of certain spousal rights under the contract and under tax-qualified plans. Our administration of such spousal rights and related tax reporting accords with our understanding of the Defense of Marriage Act (which defines a "marriage" as a legal union between a man and a woman and a "spouse" as a person of the opposite sex). The information provided is not intended as tax advice. You should consult with a qualified tax advisor for complete information and advice. References to purchase payments below relate to your cost basis in your contract. Generally, your cost basis in a contract not associated with a tax-favored retirement plan is the amount you pay into your contract, or into annuities exchanged for your contract, on an after-tax basis less any withdrawals of such payments.

This contract may also be purchased as a non-qualified annuity (i.e., a contract not held under a tax-favored retirement plan) by a trust or custodial IRA or 403(b) account, which can hold other permissible assets other than the annuity. The terms and administration of the trust or custodial account in accordance with the laws and regulations for IRAs or 403(b)s, as applicable, are the responsibility of the applicable trustee or custodian.

CONTRACTS OWNED BY INDIVIDUALS (NOT ASSOCIATED WITH TAX-FAVORED RETIREMENT PLANS)

Taxes Payable by You

We believe the contract is an annuity contract for tax purposes. Accordingly, as a general rule, you should not pay any tax until you receive money under the contract.

Generally, annuity contracts issued by the same company (and affiliates) to you during the same calendar year must be treated as one annuity contract for purposes of determining the amount subject to tax under the rules described below.

It is possible that the Internal Revenue Service (IRS) would assert that some or all of the charges for the optional benefits under the contract such as the Guaranteed Minimum Death Benefit, should be treated for federal income tax purposes as a partial withdrawal from the contract. If this were the case, the charge for this benefit could be deemed a withdrawal and treated as taxable to the extent there are earnings in the contract. Additionally, for owners under age 59½, the taxable income attributable to the charge for the benefit could be subject to a tax penalty.

If the IRS determines that the charges for one or more benefits under the contract are taxable withdrawals, then the sole or surviving owner will be provided with a notice from us describing available alternatives regarding these benefits.

Taxes on Withdrawals and Surrender

If you make a withdrawal from your contract or surrender it before annuity payments begin, the amount you receive will be taxed as ordinary income, rather than as return of purchase payments, until all gain has been withdrawn. You will generally be taxed on any withdrawals from the contract while you are alive even if the withdrawal is paid to someone else.

If you assign or pledge all or part of your contract as collateral for a loan, the part assigned generally will be treated as a withdrawal. Also, if you elect any interest payment option that we may offer, that election will be treated, for tax purposes, as surrendering your contract.

If you transfer your contract for less than full consideration, such as by gift, you will trigger tax on any gain in the contract. This rule does not apply if you transfer the contract to your spouse or under most circumstances if you transfer the contract incident to divorce.

Taxes on Annuity Payments

A portion of each annuity payment you receive will be treated as a partial return of your purchase payments and will not be taxed. The remaining portion will be taxed as ordinary income. Generally, the nontaxable portion is determined by multiplying the annuity payment you receive by a fraction, the numerator of which is your purchase payments (less any amounts previously received tax-free) and the denominator of which is the total expected payments under the contract.

After the full amount of your purchase payments have been recovered tax-free, the full amount of the annuity payments will be taxable. If annuity payments stop due to the death of the annuitant before the full amount of your purchase payments have been recovered, a tax deduction may be allowed for the unrecovered amount.

Tax Penalty on Withdrawals and Annuity Payments

Any taxable amount you receive under your contract may be subject to a 10% tax penalty. Amounts are not subject to this tax penalty if:

- the amount is paid on or after you reach age 59½ or die;
- the amount received is attributable to your becoming disabled;
- the amount paid or received is in the form of substantially equal payments not less frequently than annually (please note that substantially equal payments must continue until the later of reaching age 59½ or 5 years. Modification of payments during that time period will generally result in retroactive application of the 10% tax penalty.); or
- the amount received is paid under an immediate annuity contract (in which annuity payments begin within one year of purchase).

Special Rules in Relation to Tax-Free Exchanges Under Section 1035

Section 1035 of the Internal Revenue Code of 1986, as amended (Code) permits certain tax-free exchanges of a life insurance, annuity or endowment contract for an annuity. If the annuity is purchased through a tax-free

exchange of a life insurance, annuity or endowment contract that was purchased prior to August 14, 1982, then any purchase payments made to the original contract prior to August 14, 1982 will be treated as made to the new contract prior to that date. (See "Federal Tax Status" in the Statement of Additional Information)

Partial surrenders may be treated in the same way as tax-free 1035 exchanges of entire contracts, therefore avoiding current taxation of any gains in the contract as well as the 10% tax penalty on pre-age 59½ withdrawals. The IRS has reserved the right to treat transactions it considers abusive as ineligible for this favorable partial 1035 exchange treatment. We do not know what transactions may be considered abusive. For example we do not know how the IRS may view early withdrawals or annuitizations after a partial exchange. In addition, it is unclear how the IRS will treat a partial exchange from a life insurance, endowment, or annuity contract into an immediate annuity. As of the date of this prospectus, we will accept a partial 1035 exchange from a non-qualified annuity into an immediate annuity as a "tax-free" exchange for future tax reporting purposes, except to the extent that we, as a reporting and withholding agent, believe that we would be expected to deem the transaction to be abusive. However, some insurance companies may not recognize these partial surrenders as tax-free exchanges and may report them as taxable distributions to the extent of any gain distributed as well as subjecting the taxable portion of the distribution to the 10% tax penalty. We strongly urge you to discuss any transaction of this type with your tax advisor before proceeding with the transaction.

Taxes Payable by Beneficiaries

The death benefit options are subject to income tax to the extent the distribution exceeds the cost basis in the contract. The value of the death benefit as determined under federal law, is also included in the owner's estate.

Generally, the same tax rules described above would also apply to amounts received by your beneficiary. Choosing any option other than a lump sum death

8:

Tax Considerations Associated With The Strategic Partners FlexElite Contract *continued*

benefit may defer taxes. Certain minimum distribution requirements apply upon your death, as discussed further below.

Tax consequences to the beneficiary vary among the death benefit payment options.

- *Choice 1:* The beneficiary is taxed on earnings in the contract.
- *Choice 2:* The beneficiary is taxed as amounts are withdrawn (in this case earnings are treated as being distributed first).
- *Choice 3:* The beneficiary is taxed on each payment (part will be treated as earnings and part as return of premiums).

Reporting and Withholding Distributions

Taxable amounts distributed from your annuity contracts are subject to federal and state income tax reporting and withholding. In general, we will withhold federal income tax from the taxable portion of such distribution based on the type of distribution. In the case of an annuity or similar periodic payment, we will withhold as if you are a married individual with three exemptions unless you designate a different withholding status. In the case of all other distributions, we will withhold at a 10% rate. You may generally elect not to have tax withheld from your payments. An election out of withholding must be made on forms that we provide.

State income tax withholding rules vary and we will withhold based on the rules of your State of residence. Special tax rules apply to withholding for nonresident aliens, and we generally withhold income tax for nonresident aliens at a 30% rate. A different withholding rate may be applicable to a nonresident alien based on the terms of an existing income tax treaty between the United States and the nonresident alien's country. Please refer to the **Contracts Held By Tax Favored Plans** section below for a discussion regarding withholding rules for tax favored plans (for example, an IRA).

Regardless of the amount withheld by us, you are liable for payment of federal and state income tax on the taxable portion of annuity distributions. You should consult with your tax advisor regarding the payment of

the correct amount of these income taxes and potential liability if you fail to pay such taxes.

Annuity Qualification

Diversification And Investor Control. In order to qualify for the tax rules applicable to annuity contracts described above, the assets underlying the variable investment options of the annuity contract must be diversified, according to certain rules. We believe these diversification rules will be met.

An additional requirement for qualification for the tax treatment described above is that we, and not you as the contract owner, must have sufficient control over the underlying assets to be treated as the owner of the underlying assets for tax purposes. While we also believe these investor control rules will be met, the Treasury Department may promulgate guidelines under which a variable annuity will not be treated as an annuity for tax purposes if persons with ownership rights have excessive control over the investments underlying such variable annuity. It is unclear whether such guidelines, if in fact promulgated, would have retroactive effect. It is also unclear what effect, if any, such guidelines may have on transfers between the investment options offered pursuant to this prospectus. We will take any action, including modifications to your contract or the investment options, required to comply with such guidelines if promulgated.

Please refer to the Statement of Additional Information for further information on these diversification and investor control issues.

Required Distributions Upon Your Death. Upon your death, certain distributions must be made under the contract. The required distributions depend on whether you die before you start taking annuity payments under the contract or after you start taking annuity payments under the contract.

If you die on or after the annuity date, the remaining portion of the interest in the contract must be distributed at least as rapidly as under the method of distribution being used as of the date of death.

If you die before the annuity date, the entire interest in the contract must be distributed within 5 years after

the date of death. However, if a periodic payment option is selected by your designated beneficiary and if such payments begin within 1 year of your death, the value of the contract may be distributed over the beneficiary's life or a period not exceeding the beneficiary's life expectancy. Your designated beneficiary is the person to whom benefit rights under the contract pass by reason of death, and must be a natural person in order to elect a periodic payment option based on life expectancy or a period exceeding five years.

If the contract is payable to (or for the benefit of) your surviving spouse, that portion of the contract may be continued with your spouse as the owner.

Changes in the Contract. We reserve the right to make any changes we deem necessary to assure that the contract qualifies as an annuity contract for tax purposes. Any such changes will apply to all contract owners and you will be given notice to the extent feasible under the circumstances.

Additional Information

You should refer to the Statement of Additional Information if:

- The contract is held by a corporation or other entity instead of by an individual or as agent for an individual.
- Your contract was issued in exchange for a contract containing purchase payments made before August 14, 1982.
- You transfer your contract to, or designate, a beneficiary who is either 37½ years younger than you or a grandchild.

CONTRACTS HELD BY TAX FAVORED PLANS

The following discussion covers annuity contracts held under tax-favored retirement plans.

Currently, the contract may be purchased for use in connection with individual retirement accounts and annuities (IRAs) which are subject to Sections 408(a), 408(b) and 408A of the Code. This description assumes that you have satisfied the requirements for eligibility for these products.

You should be aware that tax favored plans such as IRAs generally provide tax deferral regardless of whether they invest in annuity contracts. This means that when a tax favored plan invests in an annuity contract, it generally does not result in any additional tax deferral benefits.

Types of Tax Favored Plans

IRAs. If you buy a contract for use as an IRA, we will provide you a copy of the prospectus and contract. The "IRA Disclosure Statement" on page 52 contains information about eligibility, contribution limits, tax particulars, and other IRA information. In addition to this information (some of which is summarized below), the IRS requires that you have a "free look" after making an initial contribution to the contract. During this time, you can cancel the contract by notifying us in writing, and we will refund all of the purchase payments under the contract (or, if provided by applicable state law, the amount your contract is worth, if greater) less any applicable federal and state income tax withholding.

Contributions Limits/Rollovers. Because of the way the contract is designed, you may only purchase a contract for an IRA in connection with a "rollover" of amounts from a qualified retirement plan or transfer from another IRA. You must make a minimum initial payment of \$10,000 to purchase a contract. This minimum is greater than the maximum amount of any annual contribution allowed by law that you may make to an IRA. For 2004 the limit is \$3,000; increasing in 2005 to 2007 to \$4,000; and for 2008 to \$5,000. After 2008 the contribution amount will be indexed for inflation. The tax law also provides for a catch-up provision for individuals who are age 50 and above. These taxpayers will be permitted to contribute an additional \$500 in years 2004 to 2005 and an additional \$1,000 in 2006 and years thereafter. The "rollover" rules under the Code are fairly technical; however, an individual (or his or her surviving spouse) may generally "roll over" certain distributions from tax favored retirement plans (either directly or within 60 days from the date of these distributions) if he or she

8:

Tax Considerations Associated With The Strategic Partners FlexElite Contract *continued*

meets the requirements for distribution. Once you buy the contract, you can make regular IRA contributions under the contract (to the extent permitted by law). However, if you make such regular IRA contributions, you should note that you will not be able to treat the contract as a "conduit IRA," which means that you will not retain possible favorable tax treatment if you subsequently "roll over" the contract funds originally derived from a qualified retirement plan into another Section 401(a) plan.

Required Provisions. Contracts that are IRAs (or endorsements that are part of the contract) must contain certain provisions:

- You, as owner of the contract, must be the "annuitant" under the contract (except in certain cases involving the division of property under a decree of divorce);
- Your rights as owner are non-forfeitable;
- You cannot sell, assign or pledge the contract, other than to Pruco Life of New Jersey;
- The annual contribution you pay cannot be greater than the maximum amount allowed by law, including catch-up contributions if applicable (which does not include any rollover amounts);
- The date on which annuity payments must begin cannot be later than April 1st of the calendar year after the calendar year you turn age 70^{1/2}; and
- Death and annuity payments must meet "minimum distribution requirements" (described on page 47).

Usually, the full amount of any distribution from an IRA (including a distribution from this contract) which is not a rollover is taxable. As taxable income, these distributions are subject to the general tax withholding rules described earlier. In addition to this normal tax liability, you may also be liable for the following, depending on your actions:

- A 10% "early distribution penalty" (described on page 47);
- Liability for "prohibited transactions" if you, for example, borrow against the value of an IRA; or
- Failure to take a minimum distribution (also generally described on page 47).

ROTH IRAs. Like standard IRAs, income within a Roth IRA accumulates tax-free, and contributions are subject to specific limits. Roth IRAs have, however, the following differences:

- Contributions to a Roth IRA cannot be deducted from your gross income;
- "Qualified distributions" from a Roth IRA are excludable from gross income. A "qualified distribution" is a distribution that satisfies two requirements: (1) the distribution must be made (a) after the owner of the IRA attains age 59^{1/2}; (b) after the owner's death; (c) due to the owner's disability; or (d) for a qualified first time homebuyer distribution within the meaning of Section 72(t)(2)(F) of the Code; and (2) the distribution must be made in the year that is at least five tax years after the first year for which a contribution was made to any Roth IRA established for the owner or five years after a rollover, transfer, or conversion was made from a traditional IRA to a Roth IRA. Distributions from a Roth IRA that are not qualified distributions will be treated as made first from contributions and then from earnings, and taxed generally in the same manner as distributions from a traditional IRA; and
- If eligible (including meeting income limitations and earnings requirements), you may make contributions to a Roth IRA after attaining age 70^{1/2}, and distributions are not required to begin upon attaining such age or at any time thereafter.

Because the contract's minimum initial payment of \$10,000 is greater than the maximum annual contribution permitted to be made to a Roth IRA, you may only purchase a contract for a Roth IRA in connection with a "rollover" or "conversion" of amounts of another traditional IRA, conduit IRA, or Roth IRA. This minimum is greater than the maximum amount of any annual contribution allowed by law you may make to a Roth IRA. The Code permits persons who meet certain income limitations (generally, adjusted gross income under \$100,000), and who receive certain qualifying distributions from such non-Roth IRAs, to directly rollover or make, within 60 days, a

“rollover” of all or any part of the amount of such distribution to a Roth IRA which they establish. This conversion triggers current taxation (but is not subject to a 10% early distribution penalty). Once the contract has been purchased, regular Roth IRA contributions will be accepted to the extent permitted by law.

Minimum Distribution Requirements and Payment Option

If you hold the contract under an IRA (or other tax-favored plan), IRS minimum distribution requirements must be satisfied. This means that generally payments must start by April 1 of the year after the year you reach age 70½ and must be made for each year thereafter. The amount of the payment must at least equal the minimum required under the IRS rules. Several choices are available for calculating the minimum amount. More information on the mechanics of this calculation is available on request. Please contact us a reasonable time before the IRS deadline so that a timely distribution is made. Please note that there is a 50% tax penalty on the amount of any minimum distribution not made in a timely manner.

You can use the Minimum Distribution option to satisfy the IRS minimum distribution requirements for this contract without either beginning annuity payments or surrendering the contract. We will distribute to you this minimum distribution amount, less any other partial withdrawals that you made during the year.

Although the IRS rules determine the required amount to be distributed from your IRA each year, certain payment alternatives are still available to you. If you own more than one IRA, you can choose to satisfy your minimum distribution requirement for each of your IRAs by withdrawing that amount from any of your IRAs.

Penalty for Early Withdrawals

You may owe a 10% tax penalty on the taxable part of distributions received from an IRA or Roth IRA before you attain age 59½.

Amounts are not subject to this tax penalty if:

- the amount is paid on or after you reach age 59½ or die;

- the amount received is attributable to your becoming disabled; or
- the amount paid or received is in the form of substantially equal payments not less frequently than annually (please note that substantially equal payments must continue until the later of reaching age 59½ or 5 years. Modification of payments during that time period will generally result in retroactive application of the 10% tax penalty.).

Other exceptions to this tax may apply. You should consult your tax advisor for further details.

Withholding

Unless you elect otherwise, we will withhold federal income tax from the taxable portion of such distribution at an appropriate percentage. The rate of withholding on annuity payments where no mandatory withholding is required is determined on the basis of the withholding certificate that you file with us. If you do not file a certificate, we will automatically withhold federal taxes on the following basis:

- For any annuity payments not subject to mandatory withholding, you will have taxes withheld by us as if you are a married individual, with three exemptions; and
- For all other distributions, we will withhold at a 10% rate.

We will provide you with forms and instructions concerning the right to elect that no amount be withheld from payments in the ordinary course. However, you should know that, in any event, you are liable for payment of federal income taxes on the taxable portion of the distributions, and you should consult with your tax advisor to find out more information on your potential liability if you fail to pay such taxes.

ERISA Disclosure/Requirements

ERISA (the “Employee Retirement Income Security Act of 1974”) and the Code prevent a fiduciary and other “parties in interest” with respect to a plan (and, for these purposes, an IRA would also constitute a “plan”) from receiving any benefit from any party dealing with

8:

Tax Considerations Associated With The Strategic Partners FlexElite Contract *continued*

the plan, as a result of the sale of the contract. Administrative exemptions under ERISA generally permit the sale of insurance/annuity products to plans, provided that certain information is disclosed to the person purchasing the contract. This information has to do primarily with the fees, charges, discounts and other costs related to the contract, as well as any commissions paid to any agent selling the contract.

Information about any applicable fees, charges, discounts, penalties or adjustments may be found under "What Are The Expenses Associated With The Strategic Partners FlexElite Contract" starting on page 38.

Information about sales representatives and commissions may be found under "Other Information"

and "Sale And Distribution Of The Contract" on page 49.

In addition, other relevant information required by the exemptions is contained in the contract and accompanying documentation. Please consult your tax advisor if you have any additional questions.

Additional Information

For additional information about federal tax law requirements applicable to tax favored plans, see the "IRA Disclosure Statement" on page 52.

Contract described herein is no longer available for sale.

9:

Other Information

PRUCO LIFE INSURANCE COMPANY OF NEW JERSEY

Pruco Life Insurance Company of New Jersey (Pruco Life of New Jersey) is a stock life insurance company organized in 1982 under the laws of the State of New Jersey. It is licensed to sell life insurance and annuities in New Jersey and New York, and accordingly is subject to the laws of each of those states.

Pruco Life of New Jersey is an indirect wholly-owned subsidiary of The Prudential Insurance Company of America (Prudential), a New Jersey stock life insurance company doing business since 1875. Prudential is an indirect wholly-owned subsidiary of Prudential Financial, Inc. (Prudential Financial), a New Jersey insurance holding company. As Pruco Life of New Jersey's ultimate parent, Prudential Financial exercises significant influence over the operations and capital structure of Pruco Life of New Jersey and Prudential. However, neither Prudential Financial, Prudential, nor any other related company has any legal responsibility to pay amounts that Pruco Life of New Jersey may owe under the contract.

THE SEPARATE ACCOUNT

We have established a separate account, the Pruco Life of New Jersey Flexible Premium Variable Annuity Account (separate account), to hold the assets that are associated with the variable annuity contracts. The separate account was established under New Jersey law on May 20, 1996, and is registered with the SEC under the Investment Company Act of 1940 as a unit investment trust, which is a type of investment company. The assets of the separate account are held in the name of Pruco Life of New Jersey and legally belong to us. These assets are kept separate from all of our other assets and may not be charged with liabilities arising out of any other business we may conduct. More detailed information about Pruco Life of New Jersey, including its audited financial statements, is provided in the SAI.

SALE AND DISTRIBUTION OF THE CONTRACT

Prudential Investment Management Services LLC (PIMS), 100 Mulberry Street, Newark, New Jersey 07102-4077, acts as the distributor of the contracts.

PIMS is an indirect wholly-owned subsidiary of Prudential Financial, Inc. and is a limited liability corporation organized under Delaware law in 1996. It is a registered broker/dealer under the Securities Exchange Act of 1934 (Exchange Act) and a member of the National Association of Securities Dealers, Inc. (NASD).

Commissions are paid to broker-dealers that are registered under the Exchange Act and/or entities that are exempt from such registration (firms) according to one or more schedules. The individual representative will receive a portion of the compensation, depending on the practice of the firm. Commissions are generally based on a percentage of purchase payments made, up to a maximum of 8%. Alternative compensation schedules are available that provide a lower initial commission plus ongoing annual compensation based on all or a portion of contract value. We may also provide compensation for providing ongoing service to you in relation to the contract. Commissions and other compensation paid in relation to the contract do not result in any additional charge to you or to the separate account.

In addition, in an effort to promote the sale of our products (which may include the placement of Pruco Life of New Jersey and/or the contract on a preferred or recommended company or product list and/or access to the firm's registered representatives), we or PIMS may enter into compensation arrangements with certain broker/dealer firms or branches of such firms with respect to certain or all registered representatives of such firms under which such firms may receive separate compensation or reimbursement for, among other things, training of sales personnel and/or marketing and/or administrative and/or other services they provide to us or our affiliates. To the extent permitted by NASD rules and other applicable laws and regulations, PIMS may pay or allow other promotional incentives or payments in the form of cash or non-cash compensation. These arrangements may not be offered to all firms, and the terms of such arrangements may differ between firms. You should note that firms and individual registered representatives and branch

9:

Other Information *continued*

managers within some firms participating in one of these compensation arrangements might receive greater compensation for selling the contract than for selling a different annuity that is not eligible for these compensation arrangements. While compensation is generally taken into account as an expense in considering the charges applicable to an annuity product, any such compensation will be paid by us or PIMS, and will not result in any additional charge to you. Overall compensation paid to the distributing firm does not exceed, based on actuarial assumptions, 8.5% of the purchase payments made. Your registered representative can provide you with more information about the compensation arrangements that apply upon the sale of the contract."

LITIGATION

We are subject to legal and regulatory actions in the ordinary course of our business, including class actions. Pending legal and regulatory actions include proceedings relating to aspects of the businesses and operations that are specific to Pruco Life of New Jersey and that are typical of the businesses in which Pruco Life of New Jersey operates. Class action and individual lawsuits involve a variety of issues and/or allegations, which include sales practices, underwriting practices, claims payment and procedures, premium charges, policy servicing and breach of fiduciary duties to customers. We are also subject to litigation arising out of our general business activities, such as our investments and third party contracts. In certain of these matters, the plaintiffs are seeking large and/or indeterminate amounts, including punitive or exemplary damages.

Pruco Life of New Jersey's litigation is subject to many uncertainties, and given the complexity and scope, the outcomes cannot be predicted. It is possible that the results of operations or the cash flow of Pruco Life of New Jersey in a particular quarterly or annual period could be materially affected by an ultimate unfavorable resolution of pending litigation and regulatory matters. Management believes, however, that the ultimate outcome of all pending litigation and

regulatory matters should not have a material adverse effect on Pruco Life of New Jersey's financial position.

In January 2004, NASD fined Prudential Equity Group, Inc. (formerly known as Prudential Securities Incorporated) and PIMS \$2 million, and ordered the firms to pay customers \$9.5 million for sales of fixed and variable annuities that violated a New York State Insurance Department regulation concerning replacement sales and NASD rules. We brought this matter to the New York Insurance Department and the NASD's attention in response to an internal investigation, and in consultation with both New York and the NASD, we have initiated a remediation program for all affected customers which has already provided \$8 million in remediation.

ASSIGNMENT

You can assign the contract at any time during your lifetime. We will not be bound by the assignment until we receive written notice. We will not be liable for any payment or other action we take in accordance with the contract if that action occurs before we receive notice of the assignment. An assignment, like any other change in ownership, may trigger a taxable event.

If the contract is issued under a qualified plan, there may be limitations on your ability to assign the contract. For further information please speak to your representative.

FINANCIAL STATEMENTS

The financial statements of the separate account and Pruco Life of New Jersey, the co-issuer of the Strategic Partners FlexElite contract, are included in the Statement of Additional Information.

STATEMENT OF ADDITIONAL INFORMATION

Contents:

- Company
- Experts
- Principal Underwriter
- Allocation of Initial Purchase Payment
- Determination of Accumulation Unit Values
- Federal Tax Status
- Directors and Officers
- Financial Statements

HOUSEHOLDING

To reduce costs, we now send only a single copy of prospectuses and shareholder reports to each consenting household, in lieu of sending a copy to each contract owner that resides in the household. If you are

a member of such a household, you should be aware that you can revoke your consent to householding at any time, and begin to receive your own copy of prospectuses and shareholder reports, by calling (877) 778-5008.

Contract described herein is no longer available for sale.

IRA Disclosure Statement

This statement is designed to help you understand the requirements of federal tax law which apply to your individual retirement annuity (IRA), your Roth IRA, or to one you purchase for your spouse. You can obtain more information regarding your IRA either from your sales representative or from any district office of the Internal Revenue Service. Those are federal tax law rules; state tax laws may vary.

FREE LOOK PERIOD

The annuity contract offered by this prospectus gives you the opportunity to return the contract for a refund (less any applicable federal and state income tax withholding) within 10 days after it is delivered, or applicable state required period, if longer. The amount of the refund is dictated by state law. This is a more liberal provision than is required in connection with IRAs. To exercise this "free-look" provision, return the contract to the representative who sold it to you or to the Prudential Annuity Service Center at the address shown on the first page of this prospectus.

ELIGIBILITY REQUIREMENTS

IRAs are intended for all persons with earned compensation whether or not they are covered under other retirement programs. Additionally, if you have a non-working spouse (and you file a joint tax return), you may establish an IRA on behalf of your non-working spouse. A working spouse may establish his or her own IRA. A divorced spouse receiving taxable alimony (and no other income) may also establish an IRA.

CONTRIBUTIONS AND DEDUCTIONS

Contributions to your IRA will be deductible if you are not an "active participant" in an employer maintained qualified retirement plan or you have "Adjusted Gross Income" (as defined under Federal tax laws) which does not exceed the "applicable dollar limit." IRA contributions must be made by no later than the due date for filing your income tax return for that year. For a single taxpayer, the applicable dollar limitation is \$45,000 in 2004, with the amount of IRA contribution which may be deducted reduced proportionately for Adjusted Gross Income between \$45,000—\$55,000.

For married couples filing jointly, the applicable dollar limitation is \$65,000, with the amount of IRA contribution which may be deducted reduced proportionately between \$65,000—\$75,000. There is no deduction allowed for IRA contributions when Adjusted Gross Income reaches \$55,000 for individuals and \$75,000 for married couples filing jointly. Income limits are scheduled to increase until 2006 for single taxpayers and 2007 for married taxpayers.

The maximum tax deductible annual contribution that a divorced spouse with no other income may make to an IRA is the lesser of (1) the maximum amount allowed by law, including catch-up contributions if applicable or (2) 100% of taxable alimony.

If you should contribute more than the maximum contribution amount to your IRA, the excess amount will be considered an "excess contribution." You are permitted to withdraw an excess contribution from your IRA before your tax filing date without adverse tax consequences. If, however, you fail to withdraw any such excess contribution before your tax filing date, a 6% excise tax will be imposed on the excess for the tax year of contribution.

Once the 6% excise tax has been imposed, an additional 6% penalty for the following tax year can be avoided if the excess is (1) withdrawn before the end of the following year, or (2) treated as a current contribution for the following year. (See "Premature Distributions" on page 53).

IRA FOR NON-WORKING SPOUSE

If you establish an IRA for yourself, you may also be eligible to establish an IRA for your "non-working" spouse. In order to be eligible to establish such a spousal IRA, you must file a joint tax return with your spouse and, if your non-working spouse has compensation, his/her compensation must be less than your compensation for the year. Contributions of up to the maximum amount allowed by law, including catch-up contributions if applicable, may be made to your IRA and the spousal IRA if the combined compensation of you and your spouse is at least equal to the amount contributed. If requirements for deductibility (including

income levels) are met, you will be able to deduct an amount equal to the least of (i) the amount contributed to the IRAs; (ii) twice the maximum amount allowed by law, including catch-up contributions if applicable; or (iii) 100% of your combined gross income.

Contributions in excess of the contribution limits may be subject to penalty. See "Contributions And Deductions" on page 52. If you contribute more than the allowable amount, the excess portion will be considered an excess contribution. The rules for correcting it are the same as discussed above for regular IRAs.

Other than the items mentioned in this section, all of the requirements generally applicable to IRAs are also applicable to IRAs established for non-working spouses.

ROLLOVER CONTRIBUTION

Once every year, you are permitted to withdraw any portion of the value of your IRA and reinvest it in another IRA. Withdrawals may also be made from other IRAs and contributed to this contract. This transfer of funds from one IRA to another is called a "rollover" IRA. To qualify as a rollover contribution, the entire portion of the withdrawal must be reinvested in another IRA within 60 days after the date it is received. You will not be allowed a tax-deduction for the amount of any rollover contribution.

A similar type of rollover to an IRA can be made with the proceeds of a qualified distribution from a qualified retirement plan or tax-sheltered annuity. Properly made, such a distribution will not be taxable until you receive payments from the IRA created with it. You may later roll over such a contribution to another qualified retirement plan. (You may roll less than all of a qualified distribution into an IRA, but any part of it not rolled over will be currently includable in your income without any capital gains treatment.) Funds can also be rolled over from an IRA or Simplified Employee Pension IRA to an IRA or to another qualified retirement plan or 457 government plan.

DISTRIBUTIONS

(a) Premature Distributions

At no time can your interest in your IRA be forfeited. To insure that your contributions will be used for retirement, the federal tax law does not permit you to use your IRA as security for a loan. Furthermore, as a general rule, you may not sell or assign your interest in your IRA to anyone. Use of an IRA as security or assignment of it to another will invalidate the entire annuity. It then will be includable in your income in the year it is invalidated and will be subject to a 10% tax penalty if you are not at least age 59½ or totally disabled. (You may, however, assign your IRA without penalty to your former spouse in accordance with the terms of a divorce decree.)

You may surrender any portion of the value of your IRA. In the case of a partial surrender which does not qualify as a rollover, the amount withdrawn will be includable in your income and subject to the 10% penalty if you are not at least age 59½ or totally disabled unless you comply with special rules requiring distributions to be made at least annually over your life expectancy.

The 10% tax penalty does not apply to the withdrawal of an excess contribution as long as the excess is withdrawn before the due date of your tax return. Withdrawals of excess contributions after the due date of your tax return will generally be subject to the 10% penalty unless the excess contribution results from erroneous information from a plan trustee making an excess rollover contribution or unless you are over age 59½ or are disabled.

(b) Distribution After age 59½

Once you have attained age 59½ (or have become totally disabled), you may elect to receive a distribution of your IRA regardless of when you actually retire. In addition, you must commence distributions from your IRA by April 1 following the year you attain age 70½. If you own more than one IRA, you can choose to satisfy your minimum distribution requirement for each of your IRAs by withdrawing that amount from any of your IRAs. You may elect to receive the distribution under

IRA Disclosure Statement *continued*

any one of the periodic payment options available under the contract. The distributions from your IRA under any one of the periodic payment options or in one sum will be treated as ordinary income as you receive them to the degree that you have made deductible contributions. If you have made both deductible and nondeductible contributions, the portion of the distribution attributable to the nondeductible contribution will be tax-free.

(c) Inadequate Distributions—50% Tax

Your IRA is intended to provide retirement benefits over your lifetime. Thus, federal tax law requires that you either (1) receive a lump-sum distribution of your IRA by April 1 of the year following the year in which you attain age 70½ or (2) start to receive periodic payments by that date. If you elect to receive periodic payments, those payments must be sufficient to pay out the entire value of your IRA during your life expectancy (or over the joint life expectancies of you and your spouse/beneficiary). The calculation method is defined under IRS regulations. If the payments are not sufficient to meet these requirements, an excise tax of 50% will be imposed on the amount of any underpayment.

(d) Death Benefits

If you (or your surviving spouse) die before receiving the entire value of your IRA, the remaining interest must be distributed to your beneficiary (or your surviving spouse's beneficiary) in one lump-sum by December 31st of the fifth year after your (or your surviving spouse's) death, or applied to purchase an immediate annuity for the beneficiary, or as a program of minimum distributions. This annuity, or minimum distribution program must be payable over the life expectancy of the beneficiary beginning by December 31st of the year following the year after your or your spouse's death. If your spouse is the designated beneficiary, he or she is treated as the owner of the IRA. If minimum required distributions have begun, and no designated beneficiary is identified by December 31st of the year following the year of death, the entire amount must be distributed based on the life expectancy of the owner using the owner's age prior to

death. A distribution of the balance of your IRA upon your death will not be considered a gift for federal tax purposes, but will be included in your gross estate for purposes of federal estate taxes.

ROTH IRAS

Section 408A of the Code permits eligible individuals to contribute to a type of IRA known as a "Roth IRA." Contributions may be made to a Roth IRA by taxpayers with adjusted gross incomes of less than \$160,000 for married individuals filing jointly and less than \$110,000 for single individuals. Married individuals filing separately are not eligible to contribute to a Roth IRA. The maximum amount of contributions allowable for any taxable year to all IRAs maintained by an individual is generally the lesser of the maximum amount allowed by law and 100% of compensation for that year (the maximum amount allowed by law is phased out for incomes between \$150,000 and \$160,000 for married and between \$95,000 and \$110,000 for singles). The contribution limit is reduced by the amount of any contributions made to a traditional IRA. Contributions to a Roth IRA are not deductible.

For taxpayers with adjusted gross income of \$100,000 or less, all or part of amounts in a traditional IRA may be converted, transferred or rolled over to a Roth IRA. Some or all of the IRA value will typically be includable in the taxpayer's gross income. Provided a rollover contribution meets the requirements of IRAs under Section 408(d)(3) of the Code, a rollover may be made from a Roth IRA to another Roth IRA.

Under some circumstances, it may not be advisable to roll over, transfer or convert all or part of a traditional IRA to a Roth IRA. Persons considering a rollover, transfer or conversion should consult their own tax advisor.

"Qualified distributions" from a Roth IRA are excludable from gross income. A "qualified distribution" is a distribution that satisfies two requirements: (1) the distribution must be made (a) after the owner of the IRA attains age 59½; (b) after the owner's death; (c) due to the owner's disability; or (d) for a qualified first time homebuyer distribution

within the meaning of Section 72(t)(2)(F) of the Code; and (2) the distribution must be made in the year that is at least five tax years after the first year for which a contribution was made to any Roth IRA established for the owner or five years after a rollover, transfer, or conversion was made from a traditional IRA to a Roth IRA. Distributions from a Roth IRA that are not qualified distributions will be treated as made first from contributions and then from earnings, and taxed generally in the same manner as distributions from a traditional IRA.

Distributions from a Roth IRA need not commence at age 70½. However, if the owner dies before the entire interest in a Roth IRA is distributed, any remaining interest in the contract must be distributed under the same rules applied to traditional IRAs where death occurs before the required beginning date.

The contract may not be available to Roth IRA's in New York.

REPORTING TO THE IRS

Whenever you are liable for one of the penalty taxes discussed above (6% for excess contributions, 10% for premature distributions or 50% for underpayments), you must file Form 5329 with the Internal Revenue Service. The form is to be attached to your federal income tax return for the tax year in which the penalty applies. Normal contributions and distributions must be shown on your income tax return for the year to which they relate. If you were at least 70½ at the end of the prior year, we will indicate to you and to the IRS, on Form 5498, that your account is subject to minimum required distributions.

Contract described herein is no longer available for sale.

APPENDIX

Accumulation Unit Values

As we have indicated throughout this prospectus, the Strategic Partners FlexElite Variable Annuity is a contract that allows you to select or decline any of several features that carries with it a specific asset-based charge. We maintain a unique unit value corresponding to each combination of such contract features. Here we depict the historical unit values corresponding to the contract features bearing the highest and lowest combinations of asset-based charges.

Contract described herein is no longer available for sale.

Accumulation Unit Values

ACCUMULATION UNIT VALUES: (Base Death Benefit 1.60)

	ACCUMULATION UNIT VALUE AT BEGINNING OF PERIOD	ACCUMULATION UNIT VALUE AT END OF PERIOD	NUMBER OF ACCUMULATION UNITS OUTSTANDING AT END OF PERIOD
Jennison Portfolio			
5/1/2003* to 12/31/2003	\$0.79441	\$0.96574	37,184
Prudential Equity Portfolio			
5/1/2003* to 12/31/2003	\$0.83354	\$1.04229	0
Prudential Global Portfolio			
5/1/2003* to 12/31/2003	\$0.83814	\$1.03683	0
Prudential Money Market Portfolio			
5/1/2003* to 12/31/2003	\$0.99696	\$0.99175	0
Prudential Stock Index Portfolio			
5/1/2003* to 12/31/2003	\$0.85149	\$1.03180	5,731
Prudential Value Portfolio			
5/1/2003* to 12/31/2003	\$0.80092	\$1.00386	0
SP Aggressive Growth Asset Allocation Portfolio			
5/1/2003* to 12/31/2003	\$0.82096	\$1.03928	0
SP AIM Aggressive Growth Portfolio			
5/1/2003* to 12/31/2003	\$0.78859	\$0.97382	0
SP AIM Core Equity Portfolio			
5/1/2003* to 12/31/2003	\$0.86578	\$1.04209	0
SP Alliance Large Cap Growth Portfolio			
5/1/2003* to 12/31/2003	\$0.83146	\$0.95090	0
SP Balanced Asset Allocation Portfolio			
5/1/2003* to 12/31/2003	\$0.93112	\$1.07623	0
SP Conservative Asset Allocation Portfolio			
5/1/2003* to 12/31/2003	\$0.98759	\$1.07673	0
SP Davis Value Portfolio			
5/1/2003* to 12/31/2003	\$0.87359	\$1.08886	0
SP Deutsche International Equity Portfolio			
5/1/2003* to 12/31/2003	\$0.80530	\$1.02601	11,782
SP Goldman Sachs Small Cap Value Portfolio			
5/1/2003* to 12/31/2003	\$0.78582	\$1.02081	19,245
SP Growth Asset Allocation Portfolio			
5/1/2003* to 12/31/2003	\$0.87777	\$1.06394	0
SP Large Cap Value Portfolio			
5/1/2003* to 12/31/2003	\$0.85159	\$1.04013	36,897
SP MFS Capital Opportunities Portfolio			
5/1/2003* to 12/31/2003	\$0.79653	\$0.95573	0
SP Mid Cap Growth Portfolio			
5/1/2003* to 12/31/2003	\$0.72074	\$0.93944	0
SP PIMCO High Yield Portfolio			
5/1/2003* to 12/31/2003	\$1.08197	\$1.17106	8,629

* Date the annuity was first offered.

THIS CHART CONTINUES ON THE NEXT PAGE

ACCUMULATION UNIT VALUES (CONTINUED):*(Base Death Benefit 1.60)*

	ACCUMULATION UNIT VALUE AT BEGINNING OF PERIOD	ACCUMULATION UNIT VALUE AT END OF PERIOD	NUMBER OF ACCUMULATION UNITS OUTSTANDING AT END OF PERIOD
SP PIMCO Total Return Portfolio			
5/1/2003* to 12/31/2003	\$1.08691	\$1.10183	0
SP Prudential US Emerging Growth Portfolio			
5/1/2003* to 12/31/2003	\$0.82497	\$1.05808	0
SP State Street Research Small Cap Growth Portfolio			
5/1/2003* to 12/31/2003	\$0.77894	\$1.01108	19,561
SP Strategic Partners Focused Growth Portfolio			
5/1/2003* to 12/31/2003	\$0.85160	\$1.00077	0
SP Technology Portfolio			
5/1/2003* to 12/31/2003	\$0.72958	\$0.95387	0
SP William Blair International Growth Portfolio			
5/1/2003* to 12/31/2003	\$0.79748	\$1.05634	11,452
Janus Aspen Series—Growth Portfolio Service Shares			
5/1/2003* to 12/31/2003	\$0.83110	\$1.00180	0

* Date the annuity was first offered.

THIS CHART CONTINUES ON THE NEXT PAGE

ACCUMULATION UNIT VALUES:*(GMD B Step-up 1.80)*

	ACCUMULATION UNIT VALUE AT BEGINNING OF PERIOD	ACCUMULATION UNIT VALUE AT END OF PERIOD	NUMBER OF ACCUMULATION UNITS OUTSTANDING AT END OF PERIOD
Jennison Portfolio			
5/1/2003* to 12/31/2003	\$0.79287	\$0.96253	0
Prudential Equity Portfolio			
5/1/2003* to 12/31/2003	\$0.83184	\$1.03884	0
Prudential Global Portfolio			
5/1/2003* to 12/31/2003	\$0.83646	\$1.03335	0
Prudential Money Market Portfolio			
5/1/2003* to 12/31/2003	\$0.99486	\$0.98810	198,562
Prudential Stock Index Portfolio			
5/1/2003* to 12/31/2003	\$0.84979	\$1.02836	0
Prudential Value Portfolio			
5/1/2003* to 12/31/2003	\$0.79930	\$1.00061	34,146
SP Aggressive Growth Asset Allocation Portfolio			
5/1/2003* to 12/31/2003	\$0.81935	\$1.03590	0
SP AIM Aggressive Growth Portfolio			
5/1/2003* to 12/31/2003	\$0.78701	\$0.97072	0
SP AIM Core Equity Portfolio			
5/1/2003* to 12/31/2003	\$0.86421	\$1.03882	0
SP Alliance Large Cap Growth Portfolio			
5/1/2003* to 12/31/2003	\$0.82978	\$0.94778	34,303
SP Balanced Asset Allocation Portfolio			
5/1/2003* to 12/31/2003	\$0.92946	\$1.07278	0
SP Conservative Asset Allocation Portfolio			
5/1/2003* to 12/31/2003	\$0.98560	\$1.07333	0
SP Davis Value Portfolio			
5/1/2003* to 12/31/2003	\$0.87183	\$1.08521	18,475
SP Deutsche International Equity Portfolio			
5/1/2003* to 12/31/2003	\$0.80358	\$1.02253	0
SP Goldman Sachs Small Cap Value Portfolio			
5/1/2003* to 12/31/2003	\$0.78425	\$1.01747	19,573
SP Growth Asset Allocation Portfolio			
5/1/2003* to 12/31/2003	\$0.87616	\$1.06062	0
SP Large Cap Value Portfolio			
5/1/2003* to 12/31/2003	\$0.84989	\$1.03667	0
SP MFS Capital Opportunities Portfolio			
5/1/2003* to 12/31/2003	\$0.79494	\$0.95259	0
SP Mid Cap Growth Portfolio			
5/1/2003* to 12/31/2003	\$0.71939	\$0.93641	0
SP PIMCO High Yield Portfolio			
5/1/2003* to 12/31/2003	\$1.07966	\$1.16713	8,242

* Date the annuity was first offered.

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ACCUMULATION UNIT VALUES (CONTINUED):*(GMDB Step-up 1.80)*

	ACCUMULATION UNIT VALUE AT BEGINNING OF PERIOD	ACCUMULATION UNIT VALUE AT END OF PERIOD	NUMBER OF ACCUMULATION UNITS OUTSTANDING AT END OF PERIOD
SP PIMCO Total Return Portfolio			
5/1/2003* to 12/31/2003	\$1.08458	\$1.09810	0
SP Prudential U.S. Emerging Growth Portfolio			
5/1/2003* to 12/31/2003	\$0.82331	\$1.05460	0
SP State Street Research Small Cap Growth Portfolio			
5/1/2003* to 12/31/2003	\$0.77739	\$1.00776	22,159
SP Strategic Partners Focused Growth Portfolio			
5/1/2003* to 12/31/2003	\$0.84984	\$0.99735	0
SP Technology Portfolio			
5/1/2003* to 12/31/2003	\$0.72808	\$0.95067	0
SP William Blair International Growth Portfolio			
5/1/2003* to 12/31/2003	\$0.79586	\$1.05277	22,923
Janus Aspen Series—Growth Portfolio Service Shares			
5/1/2003* to 12/31/2003	\$0.82947	\$0.99852	0

* Date the annuity was first offered.

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Part III Prospectuses

Variable Investment Options

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