

**SUPPLEMENT DATED JUNE 30, 2009 TO THE
PACIFIC SELECT FUND STATEMENT OF ADDITIONAL INFORMATION DATED MAY 1, 2009**

This supplement revises the Pacific Select Fund Statement of Additional Information dated May 1, 2009 (“SAI”) and must be preceded or accompanied by the SAI. The changes within this supplement are currently in effect unless otherwise noted. Remember to review the SAI for other important information.

ADDITIONAL INVESTMENT POLICIES OF THE PORTFOLIOS

In the *High Yield Bond Portfolio* section, on page 2 of the SAI, the first paragraph is deleted and replaced with the following:

The Portfolio invests primarily in fixed-income securities (including corporate debt securities) rated Ba or lower by Moody's, or BB or lower by S&P, or if unrated, are of comparable quality as determined by the Manager. For more information on the risks of such securities, see the “Description of Fixed Income/Debt Instrument Ratings” in Appendix A and the discussion under “High Yield Bonds.” In addition to the investment policies and techniques described in the Prospectus, the Portfolio may also invest in: U.S. government securities (including securities of U.S. agencies and instrumentalities); senior loans; bank obligations; loan participations and assignments; commercial paper; mortgage-related securities; asset-backed securities; variable and floating rate debt securities; firm commitment agreements; when-issued securities; convertible securities; ADRs; rights; repurchase agreements; reverse repurchase agreements; debt securities of foreign issuers denominated in foreign currencies, foreign government and international agencies, including emerging market countries and foreign branches of U.S. banks; dividend-paying common stocks (including up to 10% of the market value of the Portfolio's assets in warrants to purchase common stocks) that are considered by the manager to be consistent with the investment objective of current income; and higher quality corporate bonds. The Portfolio may also invest in warrants; however, not more than 10% of the market value of its assets may be invested in warrants other than warrants acquired in units or attached to other securities.

In the *Short Duration Bond Portfolio* section, on page 4 of the SAI, the following is added:

The Portfolio may also invest in foreign securities guaranteed by a foreign government.

INFORMATION ABOUT THE PORTFOLIO MANAGERS

In the *Portfolio Management Firms* section, on page 67 of the SAI, the following is added at the end of the *Highland Capital Management, L.P.* subsection:

The Manager of the Floating Rate Loan Portfolio is expected to change during the third quarter of 2009 from Highland Capital Management, L.P. (Highland Capital) to Highland Funds Asset Management, L.P. (Highland). Highland is an affiliate of Highland Capital and is controlled by James Dondero and Mark Okada by virtue of their respective share ownership and its general partner, Strand Advisors XVI, Inc., of which Mr. Dondero is the sole stockholder. Highland will manage leveraged loans, high yield bonds, equities and other assets for investment companies and other pooled investment vehicles.

The SAI discusses various items related to Highland Capital, including portfolio manager compensation, conflicts of interest and proxy voting. Highland will be subject to substantially similar policies as those presented therein for Highland Capital.

In the *Other Accounts Managed* section, beginning on page 87 of the SAI, the information in the *Asset Based Fees* table regarding Marc R. Reinganum, Mark Zavanelli and Wentong Alex Zhou with respect to the Main Street Core Portfolio is deleted and the following information is added:

ASSET BASED FEES as of May 31, 2009

Portfolio and Portfolio Managers	Registered Investment Companies		Other Pooled Investment Vehicles		Other Accounts	
	Number of Accounts	Total Assets In the Accounts	Number of Accounts	Total Assets In the Accounts	Number of Accounts	Total Assets In the Accounts
Main Street Core						
Manind Govil	9	\$ 9,363,230,000	1	\$ 26,880,000	1	\$ 260,540,000
Benjamin Ram	6	\$ 7,498,970,000	1	\$ 26,880,000	None	N/A