

**SUPPLEMENT DATED JULY 23, 2010 TO THE
PACIFIC SELECT FUND STATEMENT OF ADDITIONAL INFORMATION DATED MAY 1, 2010**

This supplement revises the Pacific Select Fund Statement of Additional Information dated May 1, 2010 (“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.

ORGANIZATION AND MANAGEMENT OF THE FUND

In the **Management Information** section, information on the following officer and trustee, on pages 60 and 62 of the SAI, are deleted and replaced with the following:

<u>Name and Age</u>	<u>Position(s) with the Fund, and Length of time Served¹</u>	<u>Current Directorship(s) Held and Principal Occupation(s) During Past 5 Years (and certain additional occupation information)</u>	<u>Number of Portfolios in Fund Complex, Overseen²</u>
Mary Ann Brown Year of birth 1951	Chief Executive Officer since 1/01/10 (President 1/07 to 12/09 and Executive Vice President 6/06 to 1/07)	Executive Vice President (4/10 to present) and Senior Vice President (5/06 to 4/10) of Pacific LifeCorp; Executive Vice President (4/10 to present) and Senior Vice President (3/05 to 4/10) of Pacific Life; Trustee (9/05 to present), Pacific Life Employees Retirement Plan; Executive Vice President (4/10 to present) and Senior Vice President (5/07 to 4/10) of Pacific Life Fund Advisors LLC; Executive Vice President (4/10 to present) and Senior Vice President (6/08 to 4/10) of Pacific Life Re Holdings LLC; Director (6/08 to present), Executive Vice President (4/10 to present) and Senior Vice President (6/08 to 4/10) of Pacific Life Re Holdings Limited; current and prior Board Member and Vice Chairman (8/01 to present) and Chairman (7/04 to 10/05) of National Association of Variable Annuities; Senior Vice President (7/03 to 11/03) of Finance, New York Life Insurance Company; MetLife, Inc. (12/98 to 6/03), Senior Vice President and Head of Individual Business Product Management (12/98 to 7/02) responsibilities included: President of New England Products and Services; Chairman, Security First Group (later MetLife Investors); Chairman, Chief Executive Officer and President, New England Pension and Annuity Company; Board Member, New England Zenith Funds; Board Member, Reinsurance Group of America, Chairman and Chief Executive Officer of Exeter Reinsurance Company, Ltd.; Chairman and Chief Executive Officer of Missouri Reinsurance Company, Ltd; Chairman of Underwriting Policy and Rate Setting Committees; Senior Vice President and Chief Actuary (7/02 to 6/03), of MetLife, Inc.; Director (12/05 to present), Executive Vice President (4/10 to present) and Senior Vice President (12/05 to 4/10) of Pacific Alliance Reinsurance Ltd; Director (10/07 to present), Executive Vice President (6/10 to present) and Senior Vice President (10/07 to 6/10) of Pacific Alliance Reinsurance Company of Vermont; and Chief Executive Officer (1/10 to present), President (1/07 to 12/09) and Executive Vice President (6/06 to 1/07) of Pacific Life Funds.	69
Frederick L. Blackmon Year of birth 1952	Trustee since 1/01/05	Trustee (9/05 to present) of Pacific Life Funds; Director (2005 to present) of Trustmark Mutual Holding Company; Former Executive Vice President and Chief Financial Officer (1995 to 2003) of Zurich Life and has been retired since that time; Executive Vice President and Chief Financial Officer (1989 to 1995) of Alexander Hamilton Life Insurance Company (subsidiary of Household International); Member of Board of Trustees (7/10 to present) of Cranbrook Educational Community; Former Member of Board of Governors (1994 to 1999) of Cranbrook Schools; and Former Member of Board of Regents (1993 to 1996) of Eastern Michigan University.	69

In the **Board of Trustees** section, the third sentence of the *Deferred Compensation Agreements* sub-section, on page 65, and the first sentence of footnote #1 of the *Beneficial Interest of Trustees* chart, on page 67 of the SAI, are deleted and replaced with the following:

A trustee who defers compensation has the option to select credit rate options that track the performance of Class A and P shares, as applicable, of the corresponding series of the Pacific Life Funds without a sales load.

INFORMATION ABOUT THE PORTFOLIO MANAGERS

In the **Compensation Structures and Methods** section, on pages 87 and 88 of the SAI, the information regarding Columbia Management is deleted and replaced with the following:

Portfolio manager compensation is typically comprised of (i) a base salary, (ii) an annual cash bonus, and may include (iii) an equity incentive award in the form of stock options and/or restricted stock. The annual cash bonus, and in some instances the base salary, are paid from a team bonus pool that is based on the performance of the accounts managed by the portfolio management team, which might include mutual funds, wrap accounts, institutional portfolios and hedge funds. The bonus pool is determined by a percentage of the management fees on the accounts managed by the portfolio managers, including the fund. The percentage of management fees that fund the bonus pool is based on the short term (typically one-year) and long-term (typically three-year and five-year) performance of those accounts in relation to the relevant peer group universe. Funding for the bonus pool may also include a percentage of any performance fees earned on long/short mutual funds managed by the Team. With respect to hedge funds and separately managed accounts that follow a hedge fund mandate, funding for the bonus pool is a percentage of performance fees earned on the hedge funds or accounts managed by the portfolio managers. Portfolio managers are provided with a benefits package, including life insurance, health insurance, and participation in a company 401(k) plan, comparable to that received by other Columbia Management employees. Depending upon their job level, portfolio managers may also be eligible for other benefits or perquisites that are available to all Columbia Management employees at the same job level.

In the **Other Accounts Managed** section, beginning on page 99 of the SAI, the information in the *Asset Based Fees* table regarding R. Burns McKinney with respect to the Small-Cap Value Portfolio and Elya Schwartzman with respect to the PD High Yield Bond Market Portfolio are deleted and replaced with information regarding Matthew Seinsheimer and Michael J. Brunell, respectively. Information regarding Wayne M. Collette with respect to the Technology Portfolio is deleted and replaced with information regarding Paul H. Wick, Reema D. Shah, Ajay Diwan, Richard M. Parower and Sangeeth Peruri, effective September 1, 2010.

Portfolio and Portfolio Managers	ASSET BASED FEES					
	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
Technology						
Paul H. Wick ¹	5	\$ 4,383,238,213	5	\$ 1,818,747,236	6	\$ 286,846,298
Reema D. Shah ¹	4	\$ 4,113,921,595	5	\$ 1,818,747,236	8	\$ 291,806,292
Ajay Diwan ¹	5	\$ 4,383,238,213	5	\$ 1,818,747,236	7	\$ 284,384,156
Richard M. Parower ¹	4	\$ 4,113,921,595	5	\$ 1,818,747,236	9	\$ 330,715,130
Sangeeth Peruri ¹	2	\$ 3,603,174,835	3	\$ 74,422,300	9	\$ 20,901,487
Comstock						
Matthew Seinsheimer ¹	5	\$ 2,392,400,000	None	N/A	259	\$ 61,700,000
PD High Yield Bond Market						
Michael J. Brunell ¹	20	\$22,980,000,000	79	\$39,610,000,000	199	\$80,200,000,000

¹ The number of accounts and total assets in the accounts for this portfolio manager are as of May 31, 2010

In the **Material Conflicts of Interest** section, on pages 110 through 112 of the SAI, the information regarding Columbia Management is deleted and replaced with the following:

Portfolio managers may manage one or more mutual funds as well as other types of accounts, including hedge funds, proprietary accounts, separate accounts for institutions and individuals, and other pooled investment vehicles. Portfolio managers make investment decisions for an account or portfolio based on its investment objectives and policies, and other relevant investment considerations. A portfolio manager may manage another account whose fees may be materially greater than the management fees paid by the fund and may include a performance-based fee. Management of multiple funds and accounts may create potential conflicts of interest relating to the allocation of investment opportunities, competing investment decisions made for different accounts and the aggregation and allocation of trades. In addition, Columbia Management monitors a variety

of areas (e.g., allocation of investment opportunities) and compliance with the firm's Code of Ethics, and places additional investment restrictions on portfolio managers who manage hedge funds and certain other accounts.

Columbia Management has a fiduciary responsibility to all of the clients for which it manages accounts. Columbia Management seeks to provide best execution of all securities transactions and to aggregate securities transactions and then allocate securities to client accounts in a fair and equitable basis over time. Columbia Management has developed policies and procedures, including brokerage and trade allocation policies and procedures, designed to mitigate and manage the potential conflicts of interest that may arise from the management of multiple types of accounts for multiple clients.

In addition to the accounts listed in this SAI, portfolio managers may manage accounts in a personal capacity that may include holdings that are similar to, or the same as, those of the fund. Columbia Management's Code of Ethics is designed to address conflicts and, among other things, imposes restrictions on the ability of the portfolio managers and other "investment access persons" to invest in securities that may be recommended or traded in the fund and other client accounts.

PORTFOLIO TRANSACTIONS AND BROKERAGE

In the **Disclosure of Portfolio Holdings** section, on page 129 of the SAI, the third paragraph is deleted and replaced with the following:

Presently, the Fund's unaudited portfolio holdings information can be found on its website. Month-end portfolio holdings for the Portfolios are generally posted approximately three to five business days following month-end. There may be additional delay for certain Portfolios, as indicated on the website. The Adviser reserves the right to post holdings for any Portfolio more frequently than monthly, but may resume posting monthly at its discretion. Holdings information will remain available on the website until the next period's information is posted or longer if required by law. This information can be found at www.PacificLife.com/PacificSelectFundMonthlyHoldings.htm, within the Annuities and Life Insurance prospectus sections within each individual product prospectus section under "Additional Pacific Select Fund Information."