



LORD ABBETT®

LORD ABBETT ANNUAL REPORT

Lord Abbett
Series Fund—Mid Cap Stock Portfolio

For the fiscal year ended December 31, 2017

Table of Contents

1	A Letter to Shareholders
4	Investment Comparison
5	Information About Your Fund's Expenses and Holdings Presented by Sector
7	Schedule of Investments
10	Statement of Assets and Liabilities
11	Statement of Operations
12	Statements of Changes in Net Assets
14	Financial Highlights
16	Notes to Financial Statements
23	Report of Independent Registered Public Accounting Firm
24	Supplemental Information to Shareholders

Lord Abbett Series Fund – Mid Cap Stock Portfolio Annual Report

For the fiscal year ended December 31, 2017



From left to right: James L.L. Tullis, Independent Chairman of the Lord Abbett Funds and Daria L. Foster, Director, President, and Chief Executive Officer of the Lord Abbett Funds.

Dear Shareholders: We are pleased to provide you with this overview of the performance of Lord Abbett Series Fund – Mid Cap Stock Portfolio for the fiscal year ended December 31, 2017. On this page and the following pages, we discuss the major factors that influenced fiscal year performance. For additional information about the Fund, please visit our website at www.lordabbett.com, where you also can access the quarterly commentaries that provide updates on the Fund's performance and other portfolio related updates.

Thank you for investing in Lord Abbett mutual funds. We value the trust that you place in us and look forward to serving your investment needs in the years to come.

Best regards,

A handwritten signature in cursive script that reads "Daria L. Foster".

Daria L. Foster
Director, President and Chief Executive Officer

For the fiscal year ended December 31, 2017, the Fund returned 6.83%, reflecting performance at the net asset value (NAV) of Class VC shares, with all distributions reinvested, compared to its benchmark, the Russell Midcap® Value Index,¹ which returned 13.34% over the same period.

The domestic equity market (as represented by the S&P 500® Index²) returned 21.83%, ending the year with its strongest quarterly performance in two years and marking its first calendar year with 12 consecutive months of positive performance. Much of the market

momentum was driven by the anticipation of supportive U.S. fiscal policies, as the passage of the Tax Cut and Jobs Act and the prospect of significant infrastructure spending drove the forecast for U.S. gross domestic product (GDP) growth incrementally higher. These forces persisted despite a myriad of geopolitical and environmental headwinds, as threats from North Korea, U.S. political tensions, and Hurricanes Harvey, Irma, and Maria all had the potential to derail the market's forward progress.

During the year, the National Federation of Independent Business Small Business Confidence Index reached a 34 year high, marking its second-highest level in the history of the index. The University of Michigan's average consumer confidence measure for the year was the highest since 2000, while consumer spending reached an all-time high in the third quarter. A reoccurring theme persisted throughout the year with large caps outperforming small caps and value stocks significantly outpacing their growth-oriented peers.

The U.S. economy continued to expand during the trailing 12-month period. U.S. GDP grew at a 3.2% pace during the third quarter, an increase over the second quarter. The U.S. Bureau of Economic Analysis stated that during the third quarter personal consumption and federal government spending increased, quarter-over-quarter. The Federal Reserve raised target rates three times during the year, changing the target range in December from 1.00–1.25% to 1.25–1.50%. In addition to GDP growth, the U.S. unemployment rate remained relatively steady throughout the period, and was reported at 4.1% in December, a decline of 0.6% year-over-year.

Security selection in the consumer discretionary sector was the largest detractor from the Fund's relative performance during the period. Within this sector, the Fund's holdings of Newell Rubbermaid, Inc., a manufacturer and

marketer of consumer and commercial products, detracted. Shares of Newell fell precipitously as a myriad of headwinds continued to adversely affect the company. The bankruptcy of Toys "R" Us and an overall industry slowdown were contributing factors to Newell reporting third quarter results that missed on all fronts. Additionally, Hurricane Harvey disrupted resin supply lines, causing shortages. The Fund's position in L Brands, Inc., a retail business, also detracted from performance. Shares of L Brands fell as comparable store sales growth from Victoria's Secret slowed, despite already lowering expectations to account for its exit from the swimwear and apparel categories last year.

Security selection and a modest overweight to the energy sector also detracted from the Fund's performance. The Fund's holdings of Marathon Oil Corp., a producer of natural gas and liquid hydrocarbons, detracted. Shares of Marathon fell as oil prices experienced significant volatility during the first half of the year.

During the period, security selection and an overweight in the materials sector were the largest contributors to the Fund's relative performance. Within the materials sector, the Fund's holdings of FMC Corp., a developer of products and solutions for various industries, contributed to performance. The required divestiture and subsequent acquisition by FMC of DuPont's chewing pest insecticide and cereal

herbicide business was thought to have high expected synergies and transform FMC into a major player in the crop protection chemical industry. The Fund's position in Freeport-McMoRan, Inc., a mining company, contributed. Investors expected the negotiations between Freeport-McMoRan and the state-owned PT Indonesia Asahan Aluminium to end favorably, as the Indonesian Government would acquire a majority ownership in the Grasberg mine.

The Fund's underweight to the telecommunication services sector

¹ The Russell Midcap® Value Index measures the performance of those Russell Midcap companies with lower price-to-book ratios and lower forecasted growth values. The stocks are also members of the Russell 1000® Value index.

² The S&P 500® Index is widely regarded as the standard for measuring large cap U.S. stock market performance and includes a representative sample of leading companies in leading industries.

Unless otherwise specified, indexes reflect total return, with all dividends reinvested. Indexes are unmanaged, do not reflect the deduction of fees or expenses, and are not available for direct investment.

Important Performance and Other Information

Performance data quoted in the following pages reflect past performance and are no guarantee of future results. Current performance may be higher or lower than the performance quoted. The investment return and principal value of an investment in the Fund will fluctuate so that shares, on any given day or when redeemed, may be worth more or less than their original cost. You can obtain performance data current to the most recent month end by calling Lord Abbett at 888-522-2388 or referring to www.lordabbett.com.

contributed as it was the worst performing sector relative to the benchmark during the period. The relatively small sector housed the worst performing stock in the index, Frontier Communications Corporation, which adversely affected the sector's overall performance.

The Fund's portfolio is actively managed and, therefore, its holdings and the weightings of a particular issuer or particular sector as a percentage of portfolio assets are subject to change. Sectors may include many industries.

The annual commentary above discusses the views of the Fund's management and various portfolio holdings of the Fund as of December 31, 2017. These views and portfolio holdings may have changed after this date. Information provided in the commentary is not a recommendation to buy or sell securities. Because the Fund's portfolio is actively managed and may change significantly, the Fund may no longer own the securities described above or may have otherwise changed its position in the securities. For more recent information about the Fund's portfolio holdings, please visit www.lordabbett.com.

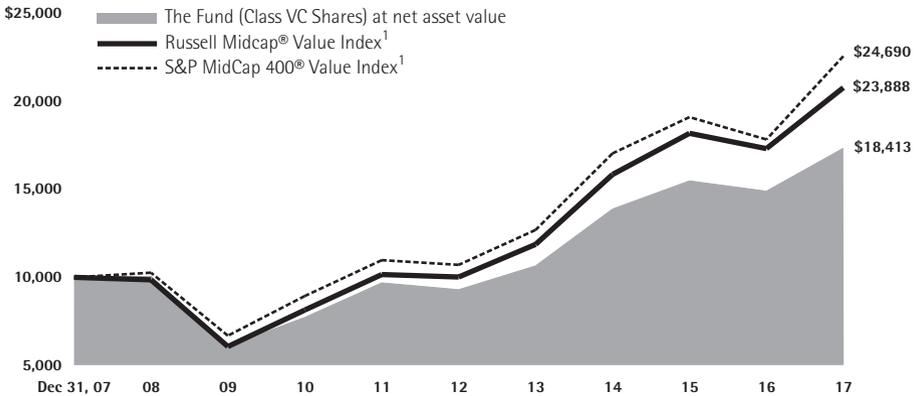
A Note about Risk: See Notes to Financial Statements for a discussion of investment risks. For a more detailed discussion of the risks associated with the Fund, please see the Fund's prospectus.

Mutual funds are not insured by the FDIC, are not deposits or other obligations of, or guaranteed by, banks, and are subject to investment risks including possible loss of principal amount invested.

The Fund serves as an underlying investment vehicle for variable annuity contracts and variable life insurance policies.

Investment Comparison

Below is a comparison of a \$10,000 investment in Class VC shares with the same investment in both the Russell Midcap® Value Index and the S&P MidCap 400® Value Index assuming reinvestment of all dividends and distributions. The Fund's shares are sold only to insurance company separate accounts that fund certain variable annuity and variable life contracts. This line graph comparison does not reflect the sales charges or other expenses of these contracts. If those sales charges and expenses were reflected, returns would be lower. The graph and performance table below do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or the redemption of Fund shares. **Past performance is no guarantee of future results.**



Average Annual Total Returns for the Periods Ended December 31, 2017

	1 Year	5 Years	10 Years
Class VC	6.83%	11.70%	6.29%

¹ Performance for each unmanaged index does not reflect any fees or expenses. The performance of each index is not necessarily representative of the Fund's performance.

Expense Example

As a shareholder of the Fund, you incur ongoing costs, including management fees; expenses related to the Fund's services arrangements with certain insurance companies; and other Fund expenses. This Example is intended to help you understand your ongoing costs (in dollars) of investing in the Fund and to compare these costs with the ongoing costs of investing in other mutual funds.

The Example is based on an investment of \$1,000 invested at the beginning of the period and held for the entire period (July 1, 2017 through December 31, 2017).

The Example reflects only expenses that are deducted from the assets of the Fund. Fees and expenses, including sales charges applicable to the various insurance products that invest in the Fund, are not reflected in this Example. If such fees and expenses were reflected in the Example, the total expenses shown would be higher. Fees and expenses regarding such variable insurance products are separately described in the prospectus related to those products.

Actual Expenses

The first line of the table on the following page provides information about actual account values and actual expenses. You may use the information in this line, together with the amount you invested, to estimate the expenses that you paid over the period. Simply divide your account value by \$1,000 (for example, an \$8,600 account value divided by \$1,000 = 8.6), then multiply the result by the number in the first line under the heading titled "Expenses Paid During Period 7/1/17 - 12/31/17" to estimate the expenses you paid on your account during this period.

Hypothetical Example for Comparison Purposes

The second line of the table on the following page provides information about hypothetical account values and hypothetical expenses based on the Fund's actual expense ratio and an assumed rate of return of 5% per year before expenses, which is not the Fund's actual return. The hypothetical account values and expenses may not be used to estimate the actual ending account balance or expenses you paid for the period. You may use this information to compare the ongoing costs of investing in the Fund and other funds. To do so, compare this 5% hypothetical example with the 5% hypothetical examples that appear in the shareholder reports of the other funds.

Please note that the expenses shown in the table are meant to highlight your ongoing costs only and do not reflect any transactional costs, such as sales charges. Therefore, the second line of the table is useful in comparing ongoing costs only, and will not help you determine the relative total costs of owning different funds. In addition, if these transactional costs were included, your costs would have been higher.

	<u>Beginning Account Value</u>	<u>Ending Account Value</u>	<u>Expenses Paid During Period[†]</u>
	<u>7/1/17</u>	<u>12/31/17</u>	<u>7/1/17 - 12/31/17</u>
Class VC			
Actual	\$1,000.00	\$1,026.90	\$5.93
Hypothetical (5% Return Before Expenses)	\$1,000.00	\$1,019.36	\$5.90

[†] Net expenses are equal to the Fund's annualized expense ratio of 1.16%, multiplied by the average account value over the period, multiplied by 184/365 (to reflect one-half year period).

Portfolio Holdings Presented by Sector

December 31, 2017

Sector*	%**
Consumer Discretionary	8.01%
Consumer Staples	4.08%
Energy	8.98%
Financials	20.94%
Health Care	5.45%
Industrials	13.84%
Information Technology	7.75%
Materials	8.91%
Real Estate	11.06%
Utilities	7.22%
Repurchase Agreement	3.76%
Total	100.00%

* A sector may comprise several industries.

** Represents percent of total investments.

Schedule of Investments

December 31, 2017

Investments	Shares	Fair Value (000)	Investments	Shares	Fair Value (000)
COMMON STOCKS 96.19%			Electric: Utilities 5.04%		
Aerospace & Defense 1.99%			Edison International	66,700	\$ 4,218
Textron, Inc.	116,468	\$ 6,591	FirstEnergy Corp.	209,695	6,421
Airlines 1.55%			Great Plains Energy, Inc.	188,000	6,061
Alaska Air Group, Inc.	69,815	5,132	<i>Total</i>		16,700
Banks 9.51%			Electrical Equipment 2.91%		
CIT Group, Inc.	90,954	4,478	AMETEK, Inc.	42,501	3,080
Citizens Financial Group, Inc.	156,600	6,574	Hubbell, Inc.	48,539	6,569
East West Bancorp, Inc.	67,700	4,118	<i>Total</i>		9,649
First Horizon National Corp.	203,200	4,062	Electronic Equipment, Instruments & Components 1.10%		
KeyCorp	381,800	7,701	Flex Ltd.*	202,700	3,647
Sterling Bancorp	186,162	4,579	Energy Equipment & Services 1.18%		
<i>Total</i>		31,512	Patterson-UTI Energy, Inc.	169,812	3,907
Beverages 2.31%			Equity Real Estate Investment Trusts 11.06%		
Coca-Cola European Partners plc (United Kingdom) ^(a)	65,959	2,628	Alexandria Real Estate Equities, Inc.	40,206	5,250
Molson Coors Brewing Co. Class B	61,356	5,036	Apartment Investment & Management Co. Class A	71,300	3,117
<i>Total</i>		7,664	Boston Properties, Inc.	37,300	4,850
Capital Markets 2.97%			Brixmor Property Group, Inc.	124,360	2,321
E*TRADE Financial Corp.*	121,600	6,028	Duke Realty Corp.	151,101	4,111
OM Asset Management plc (United Kingdom) ^(a)	228,384	3,825	Healthcare Trust of America, Inc. Class A	128,740	3,867
<i>Total</i>		9,853	Highwoods Properties, Inc.	83,600	4,256
Chemicals 4.63%			Invitation Homes, Inc.	134,700	3,175
Ashland Global Holdings, Inc.	64,000	4,557	UDR, Inc.	147,914	5,698
Axalta Coating Systems Ltd.*	92,431	2,991	<i>Total</i>		36,645
Eastman Chemical Co.	50,617	4,689	Food Products 1.77%		
FMC Corp.	32,611	3,087	B&G Foods, Inc.	91,120	3,203
<i>Total</i>		15,324	Bunge Ltd.	39,617	2,657
Containers & Packaging 1.86%			<i>Total</i>		5,860
Graphic Packaging Holding Co.	275,936	4,263	Health Care Equipment & Supplies 2.79%		
Packaging Corp. of America	15,702	1,893	DENTSPLY SIRONA, Inc.	67,211	4,424
<i>Total</i>		6,156	Zimmer Biomet Holdings, Inc.	40,000	4,827
			<i>Total</i>		9,251

See Notes to Financial Statements.

Schedule of Investments (continued)

December 31, 2017

Investments	Shares	Fair Value (000)	Investments	Shares	Fair Value (000)
Health Care Providers & Services 1.03%			Machinery 6.39%		
Encompass Health Corp.	69,274	\$ 3,423	ITT, Inc.	88,227	\$ 4,709
Hotels, Restaurants & Leisure 2.37%			Kennametal, Inc.	85,309	4,130
Aramark	92,500	3,953	Parker-Hannifin Corp.	27,369	5,462
MGM Resorts International	116,678	3,896	Pentair plc (United Kingdom) ^(a)	97,399	6,878
<i>Total</i>		<u>7,849</u>	<i>Total</i>		<u>21,179</u>
Household Durables 2.65%			Metals & Mining 2.42%		
Lennar Corp. Class A	68,700	4,345	Freeport-McMoRan, Inc.*	210,851	3,998
Newell Brands, Inc.	143,719	4,441	Steel Dynamics, Inc.	93,300	4,024
<i>Total</i>		<u>8,786</u>	<i>Total</i>		<u>8,022</u>
Information Technology Services 2.07%			Multi-Line Retail 1.05%		
Conduent, Inc.*	225,535	3,644	Dollar Tree, Inc.*	32,253	3,461
CSRA, Inc.	107,779	3,225	Multi-Utilities 2.18%		
<i>Total</i>		<u>6,869</u>	CMS Energy Corp.	123,825	5,857
Insurance 8.44%			SCANA Corp.	34,316	1,365
Allstate Corp. (The)	20,245	2,120	<i>Total</i>		<u>7,222</u>
Brown & Brown, Inc.	44,867	2,309	Oil, Gas & Consumable Fuels 7.79%		
Hanover Insurance Group, Inc. (The)	42,648	4,610	Cabot Oil & Gas Corp.	118,300	3,383
Hartford Financial Services Group, Inc. (The)	80,086	4,507	Cimarex Energy Co.	54,569	6,658
Lincoln National Corp.	45,300	3,482	Concho Resources, Inc.*	40,200	6,039
RenaissanceRe Holdings Ltd.	25,297	3,177	Hess Corp.	60,100	2,853
Validus Holdings Ltd.	66,600	3,125	Noble Energy, Inc.	107,444	3,131
XL Group Ltd.	132,200	4,648	Williams Cos., Inc. (The)	123,400	3,763
<i>Total</i>		<u>27,978</u>	<i>Total</i>		<u>25,827</u>
Leisure Products 1.07%			Road & Rail 0.99%		
Hasbro, Inc.	39,028	3,547	Kansas City Southern	31,267	3,290
Life Sciences Tools & Services 1.63%			Semiconductors & Semiconductor Equipment 2.84%		
Agilent Technologies, Inc.	21,100	1,413	Marvell Technology Group Ltd.	142,300	3,055
PerkinElmer, Inc.	54,400	3,978	Qorvo, Inc.*	43,978	2,929
<i>Total</i>		<u>5,391</u>	Teradyne, Inc.	21,609	905
			Tower Semiconductor Ltd. (Israel) ^(a)	73,700	2,512
			<i>Total</i>		<u>9,401</u>

Schedule of Investments (concluded)

December 31, 2017

Investments	Shares	Fair Value (000)	Investments	Principal Amount (000)	Fair Value (000)
Specialty Retail 0.87%			SHORT-TERM INVESTMENT 3.76%		
Advance Auto Parts, Inc.	29,000	\$ 2,891	Repurchase Agreement		
Technology Hardware, Storage & Peripherals 1.73%			Repurchase Agreement dated 12/29/2017, 0.54% due 1/2/2018 with Fixed Income Clearing Corp. collateralized by \$13,040,000 of U.S. Treasury Note at 1.125% due 2/28/2021; value: \$12,718,955; proceeds: \$12,469,184 (cost \$12,468,435)		
NetApp, Inc.	70,362	3,893		\$12,468	\$ 12,468
Western Digital Corp.	23,200	1,845	<i>Total Investments in Securities 99.95%</i>		
<i>Total</i>		5,738	<i>(cost \$294,236,127)</i>		
<i>Total Common Stocks</i>		318,765	<i>Other Assets in Excess of Liabilities 0.05%</i>		
<i>(cost \$281,767,692)</i>			<i>Net Assets 100.00%</i>		
					155
					<u>\$331,388</u>

* Non-income producing security.

(a) Foreign security traded in U.S. dollars.

The following is a summary of the inputs used as of December 31, 2017 in valuing the Fund's investments carried at fair value⁽¹⁾:

Investment Type ⁽²⁾⁽³⁾	Level 1 (000)	Level 2 (000)	Level 3 (000)	Total (000)
Common Stocks	\$318,765	\$ -	\$ -	\$318,765
Repurchase Agreement	-	12,468	-	12,468
Total	\$318,765	\$12,468	\$ -	\$331,233

⁽¹⁾ Refer to Note 2(h) for a description of fair value measurements and the three-tier hierarchy of inputs.

⁽²⁾ See Schedule of Investments for fair values in each industry and identification of foreign issuers and/or geography.

⁽³⁾ There were no Level 1/Level 2 transfers during the fiscal year ended December 31, 2017.

Statement of Assets and Liabilities

December 31, 2017

ASSETS:

Investments in securities, at fair value (cost \$294,236,127)	\$331,233,384
Receivables:	
Capital shares sold	660,296
Interest and dividends	477,025
Prepaid expenses	2,074
Total assets	332,372,779

LIABILITIES:

Payables:	
Management fee	208,790
Directors' fees	103,835
Fund administration	11,135
Capital shares reacquired	7,470
Accrued expenses	653,721
Total liabilities	984,951

NET ASSETS	\$331,387,828
-------------------	----------------------

COMPOSITION OF NET ASSETS:

Paid-in capital	\$296,749,868
Distributions in excess of net investment income	(103,835)
Accumulated net realized loss on investments	(2,255,462)
Net unrealized appreciation on investments	36,997,257
Net Assets	\$331,387,828
Outstanding shares (200 million shares of common stock authorized, \$.001 par value)	13,522,417
Net asset value, offering and redemption price per share (Net assets divided by outstanding shares)	\$24.51

Statement of Operations

For the Year Ended December 31, 2017

Investment income:

Dividends	\$ 5,834,252
Interest	9,295
Total investment income	5,843,547

Expenses:

Management fee	2,560,256
Non 12b-1 service fees	853,288
Shareholder servicing	260,431
Fund administration	136,547
Professional	64,414
Reports to shareholders	42,702
Custody	12,045
Directors' fees	9,764
Other	26,598
Gross expenses	3,966,045
Expense reductions (See Note 8)	(3,099)

Net expenses 3,962,946

Net investment income 1,880,601

Net realized and unrealized gain (loss):

Net realized gain on investments	24,410,967
Net change in unrealized appreciation/depreciation on investments	(3,751,279)

Net realized and unrealized gain 20,659,688

Net Increase in Net Assets Resulting From Operations \$22,540,289

Statements of Changes in Net Assets

INCREASE (DECREASE) IN NET ASSETS	For the Year Ended December 31, 2017	For the Year Ended December 31, 2016
Operations:		
Net investment income	\$ 1,880,601	\$ 1,791,492
Net realized gain on investments	24,410,967	24,359,673
Net change in unrealized appreciation/depreciation on investments	(3,751,279)	26,147,065
Net increase in net assets resulting from operations	22,540,289	52,298,230
Distributions to shareholders from:		
Net investment income	(1,987,686)	(1,708,602)
Net realized gain	(32,008,018)	(19,456,583)
Total distributions to shareholders	(33,995,704)	(21,165,185)
Capital share transactions (See Note 13):		
Proceeds from sales of shares	23,848,124	23,269,382
Reinvestment of distributions	33,995,704	21,165,186
Cost of shares reacquired	(71,563,154)	(66,531,091)
Net decrease in net assets resulting from capital share transactions	(13,719,326)	(22,096,523)
Net increase (decrease) in net assets	(25,174,741)	9,036,522
NET ASSETS:		
Beginning of year	\$356,562,569	\$347,526,047
End of year	\$331,387,828	\$356,562,569
Undistributed (distributions in excess of) net investment income	\$ (103,835)	\$ 850

This page is intentionally left blank.

Financial Highlights

Per Share Operating Performance:

	Investment operations:				Distributions to shareholders from:		
	Net asset value, beginning of period	Net investment income ^(a)	Net realized and unrealized gain (loss)	Total from investment operations	Net investment income	Net realized gain	Total distributions
12/31/2017	\$25.52	\$0.14	\$ 1.58	\$ 1.72	\$(0.16)	\$(2.57)	\$(2.73)
12/31/2016	23.28	0.13	3.69	3.82	(0.13)	(1.45)	(1.58)
12/31/2015	26.02	0.15	(1.16)	(1.01)	(0.15)	(1.58)	(1.73)
12/31/2014	23.43	0.10	2.60	2.70	(0.11)	-	(0.11)
12/31/2013	18.05	0.10	5.37	5.47	(0.09)	-	(0.09)

^(a) Calculated using average shares outstanding during the period.

^(b) Total return does not consider the effects of sales charges or other expenses imposed by an insurance company and assumes the reinvestment of all distributions.

Ratios to Average Net Assets: Supplemental Data:

Net asset value, end of period	Total return^(b) (%)	Total expenses (%)	Net investment income (%)	Net assets, end of period (000)	Portfolio turnover rate (%)
\$24.51	6.83	1.16	0.55	\$331,388	70
25.52	16.39	1.17	0.52	356,563	67
23.28	(3.79)	1.18	0.56	347,526	61
26.02	11.53	1.16	0.40	418,164	58
23.43	30.32	1.14	0.49	437,155	62

Notes to Financial Statements

1. ORGANIZATION

Lord Abbett Series Fund, Inc. (the "Company") is registered under the Investment Company Act of 1940, as amended ("the Act"), as a diversified, open-end management investment company and was incorporated under Maryland law in 1989. The Company consists of twelve separate portfolios. This report covers Mid Cap Stock Portfolio (the "Fund").

The Fund's investment objective is to seek capital appreciation through investments, primarily in equity securities, which are believed to be undervalued in the marketplace. The Fund has Variable Contract class shares ("Class VC Shares"), which are currently issued and redeemed only in connection with investments in, and payments under, variable annuity contracts and variable life insurance policies issued by life insurance and insurance-related companies.

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP") requires management to make certain estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of increases and decreases in net assets from operations during the reporting period. Actual results could differ from those estimates. The Fund is considered an investment company under U.S. GAAP and follows the accounting and reporting guidance applicable to investment companies.

2. SIGNIFICANT ACCOUNTING POLICIES

(a) **Investment Valuation**—Under procedures approved by the Fund's Board of Directors (the "Board"), Lord, Abbett & Co. LLC ("Lord Abbett"), the Fund's investment manager, has formed a Pricing Committee to administer the pricing and valuation of portfolio investments and to ensure that prices utilized reasonably reflect fair value. Among other things, these procedures allow the Fund to utilize independent pricing services, quotations from securities and financial instrument dealers and other market sources to determine fair value.

Securities actively traded on any recognized U.S. or non-U.S. exchange or on The NASDAQ Stock Market LLC are valued at the last sale price or official closing price on the exchange or system on which they are principally traded. Events occurring after the close of trading on non-U.S. exchanges may result in adjustments to the valuation of foreign securities to reflect their fair value as of the close of regular trading on the New York Stock Exchange. The Fund may utilize an independent fair valuation service in adjusting the valuations of foreign securities. Unlisted equity securities are valued at the last quoted sale price or, if no sale price is available, at the mean between the most recently quoted bid and asked prices. Exchange traded options and futures contracts are valued at the last sale price in the market where they are principally traded. If no sale has occurred, the mean between the most recently quoted bid and asked prices is used.

Securities for which prices are not readily available are valued at fair value as determined by the Pricing Committee. The Pricing Committee considers a number of factors, including observable and unobservable inputs, when arriving at fair value. The Pricing Committee may use related or comparable assets or liabilities, recent transactions, market multiples, book values and other relevant information to determine the fair value of portfolio investments. The Board or a designated committee thereof regularly reviews fair value determinations made by the Pricing Committee and may employ techniques such as reviewing related market activity, reviewing inputs and assumptions, and retrospectively comparing prices of subsequent purchases and sales transactions to fair value determinations made by the Pricing Committee.

Notes to Financial Statements (continued)

Short-term securities with 60 days or less remaining to maturity are valued using the amortized cost method, which approximates fair value.

- (b) **Security Transactions**—Security transactions are recorded as of the date that the securities are purchased or sold (trade date). Realized gains and losses on sales of portfolio securities are calculated using the identified-cost method.
- (c) **Investment Income**—Dividend income is recorded on the ex-dividend date. Interest income is recorded on the accrual basis as earned. Discounts are accreted and premiums are amortized using the effective interest method and are included in Interest and other income on the Statement of Operations. Withholding taxes on foreign dividends have been provided for in accordance with the applicable country's tax rules and rates.
- (d) **Income Taxes**—It is the policy of the Fund to meet the requirements of Subchapter M of the Internal Revenue Code applicable to regulated investment companies and to distribute substantially all taxable income and capital gains to its shareholders. Therefore, no income tax provision is required.

The Fund files U.S. federal and various state and local tax returns. No income tax returns are currently under examination. The statute of limitations on the Fund's filed U.S. federal tax returns remains open for the fiscal years ended December 31, 2014 through December 31, 2017. The statutes of limitations on the Company's state and local tax returns may remain open for an additional year depending upon the jurisdiction.

- (e) **Expenses**—Expenses incurred by the Company that do not specifically relate to an individual fund are generally allocated to the funds within the Company on a pro rata basis by relative net assets.
- (f) **Foreign Transactions**—The books and records of the Fund are maintained in U.S. dollars and transactions denominated in foreign currencies are recorded in the Fund's records at the rate prevailing when earned or recorded. Asset and liability accounts that are denominated in foreign currencies are adjusted daily to reflect current exchange rates and any unrealized gain (loss) is included in Net change in unrealized appreciation/depreciation on investments in the Fund's Statement of Operations. The resultant exchange gains and losses upon settlement of such transactions are included in Net realized gain on investments in the Fund's Statement of Operations. The Fund does not isolate that portion of the results of operations arising as a result of changes in the foreign exchange rates from the changes in market prices of the securities.
- (g) **Repurchase Agreements**—The Fund may enter into repurchase agreements with respect to securities. A repurchase agreement is a transaction in which a fund acquires a security and simultaneously commits to resell that security to the seller (a bank or securities dealer) at an agreed-upon price on an agreed-upon date. The Fund requires at all times that the repurchase agreement be collateralized by cash, or by securities of the U.S. Government, its agencies, its instrumentalities, or U.S. Government sponsored enterprises having a value equal to, or in excess of, the value of the repurchase agreement (including accrued interest). If the seller of the agreement defaults on its obligation to repurchase the underlying securities at a time when the fair value of these securities has declined, the Fund may incur a loss upon disposition of the securities.
- (h) **Fair Value Measurements**—Fair value is defined as the price that the Fund would receive upon selling an investment or transferring a liability in an orderly transaction to an independent buyer in the principal or most advantageous market of the investment. A three-tier hierarchy

Notes to Financial Statements (continued)

is used to maximize the use of observable market data and minimize the use of unobservable inputs and to establish classification of fair value measurements for disclosure purposes. Inputs refer broadly to the assumptions that market participants would use in pricing the asset or liability, including assumptions about risk – for example, the risk inherent in a particular valuation technique used to measure fair value (such as a pricing model) and/or the risk inherent in the inputs to the valuation technique. Inputs may be observable or unobservable. Observable inputs reflect the assumptions market participants would use in pricing the asset or liability. Observable inputs are based on market data obtained from sources independent of the reporting entity. Unobservable inputs reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset or liability. Unobservable inputs are based on the best information available in the circumstances. The three-tier hierarchy classification is determined based on the lowest level of inputs that is significant to the fair value measurement, and is summarized in the three broad Levels listed below:

- Level 1 – unadjusted quoted prices in active markets for identical investments;
- Level 2 – other significant observable inputs (including quoted prices for similar investments, interest rates, prepayment speeds, credit risk, etc.); and
- Level 3 – significant unobservable inputs (including the Fund's own assumptions in determining the fair value of investments).

A summary of inputs used in valuing the Fund's investments as of December 31, 2017 and, if applicable, Level 1/Level 2 transfers and Level 3 rollforwards for the fiscal year then ended is included in the Fund's Schedule of Investments.

Changes in valuation techniques may result in transfers into or out of an assigned level within the three-tier hierarchy. All transfers between different levels within the three-tier hierarchy are deemed to have occurred as of the beginning of the reporting period. The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

3. MANAGEMENT FEE AND OTHER TRANSACTIONS WITH AFFILIATES

Management Fee

The Company has a management agreement with Lord Abbett, pursuant to which Lord Abbett supplies the Fund with investment management services and executive and other personnel, provides office space and pays for ordinary and necessary office and clerical expenses relating to research and statistical work and supervision of the Fund's investment portfolio.

The management fee is based on the Fund's average daily net assets at the following annual rate:

First \$1 billion	.75%
Next \$1 billion	.70%
Over \$2 billion	.65%

For the fiscal year ended December 31, 2017, the effective management was at an annualized rate of .75% of the Fund's average daily net assets.

In addition, Lord Abbett provides certain administrative services to the Fund pursuant to an Administrative Services Agreement in return for a fee at an annual rate of .04% of the Fund's average daily net assets.

Notes to Financial Statements (continued)

The Company, on behalf of the Fund, has entered into services arrangements with certain insurance companies. Under these arrangements, certain insurance companies will be compensated up to .25% of the average daily net asset value ("NAV") of the Fund's Class VC Shares held in the insurance company's separate account to service and maintain the Variable Contract owners' accounts. This amount is included in Non 12b-1 service fees on the Statement of Operations. The Fund may also compensate certain insurance companies, third-party administrators and other entities for providing recordkeeping, sub-transfer agency and other administrative services to the Fund. This amount is included in Shareholder servicing on the Statement of Operations.

Two Directors and certain of the Company's officers have an interest in Lord Abbett.

4. DISTRIBUTIONS AND CAPITAL LOSS CARRYFORWARDS

Dividends from net investment income, if any, are declared and paid at least semi-annually. Taxable net realized gains from investment transactions, reduced by allowable capital loss carryforwards, if any, are declared and distributed to shareholders at least annually. The capital loss carryforward amount, if any, is available to offset future net capital gains. Dividends and distributions to shareholders are recorded on the ex-dividend date. The amounts of dividends and distributions from net investment income and net realized capital gains are determined in accordance with federal income tax regulations, which may differ from U.S. GAAP. These book/tax differences are either considered temporary or permanent in nature. To the extent these differences are permanent in nature, such amounts are reclassified within the components of net assets based on their federal tax basis treatment; temporary differences do not require reclassification. Dividends and distributions that exceed earnings and profits for tax purposes are reported as a tax return of capital.

The tax character of distributions paid during the fiscal years ended December 31, 2017 and 2016 was as follows:

	Year Ended 12/31/2017	Year Ended 12/31/2016
Distributions paid from:		
Ordinary income	\$ 5,200,449	\$ 1,708,602
Net long-term capital gains	28,795,255	19,456,583
Total distributions paid	\$33,995,704	\$21,165,185

As of December 31, 2017, the components of accumulated gains on a tax-basis were as follows:

Temporary differences	\$ (596,952)
Unrealized gains – net	35,234,912
Total accumulated gains – net	\$34,637,960

At the Fund's election, certain losses incurred within the taxable year (Qualified Late-Year Losses) are deemed to arise on the first business day of the Fund's next taxable year. The Fund incurred and will elect to defer post-October capital losses of \$493,117 during fiscal 2017.

As of December 31, 2017, the aggregate unrealized security gains and losses on investments and other financial instruments based on cost for U.S. federal income tax purposes were as follows:

Tax cost	\$295,998,472
Gross unrealized gain	42,208,010
Gross unrealized loss	(6,973,098)
Net unrealized security gain	\$ 35,234,912

Notes to Financial Statements (continued)

The difference between book-basis and tax-basis unrealized gains (losses) is attributable to the tax treatment of wash sales.

Permanent items identified during the fiscal year ended December 31, 2017 have been reclassified among the components of net assets based on their tax basis treatment as follows:

Distributions in Excess of Net Investment Income	Accumulated Net Realized Loss	Paid-in Capital
\$2,400	\$498	\$(2,898)

The permanent differences are attributable to certain distributions.

5. PORTFOLIO SECURITIES TRANSACTIONS

Purchases and sales of investment securities (excluding short-term investments) for the fiscal year ended December 31, 2017 were as follows:

Purchases	Sales
\$233,647,611	\$288,908,032

There were no purchases or sales of U.S. Government securities for the fiscal year ended December 31, 2017.

The Fund is permitted to purchase and sell securities ("cross-trade") from and to other Lord Abbett funds or client accounts pursuant to procedures approved by the Board in compliance with Rule 17a-7 under the Act (the "Rule"). Each cross-trade is executed at a fair market price in compliance with provisions of the Rule. For the fiscal year ended December 31, 2017, the Fund engaged in cross-trades purchases of \$716,395 and sales of \$2,982,894, which resulted in net realized gains of \$34,946.

6. DISCLOSURES ABOUT OFFSETTING ASSETS AND LIABILITIES

The Financial Accounting Standards Board ("FASB") requires disclosures intended to help better assess the effect or potential effect of offsetting arrangements on a fund's financial position. The following tables illustrate gross and net information about recognized assets and liabilities eligible for offset in the statement of assets and liabilities; and disclose such amounts subject to an enforceable master netting agreement or similar agreement, by counterparty. A master netting agreement is an agreement between a fund and a counterparty which provides for the net settlement of amounts owed under all contracts traded under that agreement, as well as cash collateral, through a single payment by one party to the other in the event of default on or termination of any one contract. The Fund's accounting policy with respect to balance sheet offsetting is that, absent an event of default by the counterparty or a termination of the agreement, the master netting agreement does not result in an offset of reported amounts of financial assets and liabilities in the statement of assets and liabilities across transactions between the Fund and the applicable counterparty:

Notes to Financial Statements (continued)

Description	Gross Amounts of Recognized Assets	Gross Amounts Offset in the Statement of Assets and Liabilities	Net Amounts of Assets Presented in the Statement of Assets and Liabilities
Repurchase Agreement	\$12,468,435	\$ -	\$12,468,435
Total	\$12,468,435	\$ -	\$12,468,435

Counterparty	Net Amounts of Assets Presented in the Statement of Assets and Liabilities	Amounts Not Offset in the Statement of Assets and Liabilities				Net Amount ^(b)
		Financial Instruments	Cash Collateral Received ^(a)	Securities Collateral Received ^(a)	Net	
Fixed Income Clearing Corp.	\$12,468,435	\$ -	\$ -	\$(12,468,435)	\$ -	
Total	\$12,468,435	\$ -	\$ -	\$(12,468,435)	\$ -	

^(a) Collateral disclosed is limited to an amount not to exceed 100% of the net amount of assets presented in the Statement of Assets and Liabilities, for each respective counterparty.

^(b) Net amount represents the amount owed to the Fund by the counterparty as of December 31, 2017.

7. DIRECTORS' REMUNERATION

The Company's officers and two Directors, who are associated with Lord Abbett, do not receive any compensation from the Company for serving in such capacities. Independent Directors' fees are allocated among all Lord Abbett-sponsored funds based on the net assets of each fund. There is an equity-based plan available to all Independent Directors under which Independent Directors must defer receipt of a portion of, and may elect to defer receipt of an additional portion of Directors' fees. The deferred amounts are treated as though equivalent dollar amounts had been invested in the funds. Such amounts and earnings accrued thereon are included in Directors' fees on the Statement of Operations and in Directors' fees payable on the Statement of Assets and Liabilities and are not deductible for U.S. federal income tax purposes until such amounts are paid.

8. EXPENSE REDUCTIONS

The Company has entered into an arrangement with its transfer agent and custodian, whereby credits realized as a result of uninvested cash balances are used to reduce a portion of the Fund's expenses.

9. LINE OF CREDIT

Effective August 28, 2017, the Fund and certain other funds managed by Lord Abbett (collectively, the "Participating Funds") entered into an amended syndicated line of credit facility with various lenders for \$600 million (the "Facility"), whereas State Street Bank and Trust Company ("SSB") participates as a lender and as agent for the lenders. The Facility is to be used for temporary or emergency purposes as an additional source of liquidity to satisfy redemptions. The Participating Funds are subject to graduated borrowing limits of one-third of Fund assets (if Fund assets are less than \$750 million), \$250 million, \$300 million, or \$350 million, based on past borrowings and likelihood of future borrowings.

Prior to August 28, 2017, the Funds and certain other funds managed by Lord Abbett participated in a \$550 million syndicated line of credit facility, based on the same terms as described above.

During the fiscal year ended December 31, 2017, the Fund did not utilize the Facility.

Notes to Financial Statements (concluded)

10. INTERFUND LENDING PROGRAM

Pursuant to an exemptive order issued by the U.S. Securities and Exchange Commission issued an exemptive order ("SEC exemptive order") which permits certain registered open-end management investment companies managed by Lord Abbett, including the Fund, to participate in a joint lending and borrowing program (the "Interfund Lending Program"). The SEC exemptive order allows the Funds to borrow money from and lend money to each other for temporary or emergency purposes subject to the limitations and conditions. During the fiscal year ended December 31, 2017, the Fund did not participate as a borrower or lender in the Interfund Lending Program.

11. CUSTODIAN AND ACCOUNTING AGENT

SSB is the Company's custodian and accounting agent. SSB performs custodial, accounting and recordkeeping functions relating to portfolio transactions and calculating the Fund's NAV.

12. INVESTMENT RISKS

The Fund is subject to the general risks and considerations associated with equity investing, as well as the particular risks associated with value and mid-sized company stocks. The value of an investment will fluctuate in response to movements in the equity securities market in general and to the changing prospects of individual companies in which the Fund invests. The market may fail to recognize for a long time the intrinsic value of particular value stocks the Fund may hold. Value investing also is subject to the risk that the company judged to be undervalued may actually be appropriately priced or even overpriced. The mid-sized company stocks in which the Fund invests may be less able to weather economic shifts or other adverse developments than those of larger, more established companies. Although investing in mid-sized companies offers the potential for above average returns, these companies may not succeed and the value of their stock could decline significantly. Mid-sized companies also may fall out of favor relative to larger companies in certain market cycles, causing the Fund to incur losses or under perform. In addition, if the Fund's assessment of a company's value or prospects for exceeding earnings expectations or market conditions is wrong, the Fund could suffer losses or produce poor performance relative to other funds, even in a rising market.

Due to the Fund's investment exposure to foreign companies and American Depositary Receipts, the Fund may experience increased market, industry and sector liquidity, currency, political, information, and other risks. The securities of foreign companies also may be subject to inadequate exchange control regulations, the imposition of economic sanctions or other government restrictions, higher transaction and other costs, and delays in settlement to the extent they are traded on non-U.S. exchanges or markets.

These factors can affect the Fund's performance.

13. SUMMARY OF CAPITAL TRANSACTIONS

Transactions in shares of capital stock were as follows:

	Year Ended December 31, 2017	Year Ended December 31, 2016
Shares sold	917,562	972,000
Reinvestment of distributions	1,373,182	822,686
Shares reacquired	(2,739,249)	(2,749,761)
Decrease	(448,505)	(955,075)

Report of Independent Registered Public Accounting Firm

To the Board of Directors of Lord Abbett Series Fund, Inc. and the shareholders of
Mid Cap Stock Portfolio:

Opinion on the Financial Statements and Financial Highlights

We have audited the accompanying statement of assets and liabilities, including the schedule of investments, of the Mid Cap Stock Portfolio, one of the portfolios constituting the Lord Abbett Series Fund, Inc. (the "Fund"), as of December 31, 2017, the related statement of operations for the year then ended, the statements of changes in net assets for each of the two years in the period then ended, the financial highlights for each of the five years in the period then ended, and the related notes. In our opinion, the financial statements and financial highlights present fairly, in all material respects, the financial position of the Mid Cap Stock Portfolio of the Fund as of December 31, 2017, the results of its operations for the year then ended, the changes in its net assets for each of the two years in the period then ended, and the financial highlights for each of the five years in the period then ended, in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

These financial statements and financial highlights are the responsibility of the Fund's management. Our responsibility is to express an opinion on the Fund's financial statements and financial highlights based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Fund in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements and financial highlights are free of material misstatement, whether due to error or fraud. The Fund is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audits we are required to obtain an understanding of internal control over financial reporting but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control over financial reporting. Accordingly, we express no such opinion.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements and financial highlights, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements and financial highlights. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation and financial highlights. Our procedures included confirmation of securities owned as of December 31, 2017, by correspondence with the custodian and brokers. We believe that our audits provide a reasonable basis for our opinion.

DELOITTE & TOUCHE LLP
New York, New York
February 15, 2018

We have served as the auditor of one or more Lord Abbett Family of Funds' investment companies since 1932.

Basic Information About Management

The Board is responsible for the management of the business and affairs of the Company in accordance with the laws of the State of Maryland. The Board elects officers who are responsible for the day-to-day operations of the Fund and who execute policies authorized by the Board. The Board also approves an investment adviser to the Fund and continues to monitor the cost and quality of the services the investment adviser provides, and annually considers whether to renew the contract with the adviser. Generally, each Director holds office until his/her successor is elected and qualified or until his/her earlier resignation or removal, as provided in the Company's organizational documents.

Lord Abbett, a Delaware limited liability company, is the Fund's investment adviser. Designated Lord Abbett personnel are responsible for the day-to-day management of the Fund.

Interested Directors

Ms. Foster and Mr. Sieg are affiliated with Lord Abbett and are "interested persons" of the Fund as defined in the Act. Ms. Foster and Mr. Sieg are directors/trustees of each of the 12 investment companies in the Lord Abbett Family of Funds, which consist of 61 portfolios or series. Ms. Foster is an officer of the Lord Abbett Family of Funds.

Name, Address and Year of Birth	Current Position and Length of Service with the Company	Principal Occupation and Other Directorships During the Past Five Years
Daria L. Foster ⁽¹⁾ Lord, Abbett & Co. LLC 90 Hudson Street Jersey City, NJ 07302 (1954)	Director and President since 2006; Chief Executive Officer since 2012	Principal Occupation: Managing Partner of Lord Abbett, joined Lord Abbett in 1990. Other Directorships: None.
Douglas B. Sieg ⁽¹⁾ Lord, Abbett & Co. LLC 90 Hudson Street Jersey City, NJ 07302 (1969)	Director since 2016	Principal Occupation: Partner (since 2001) and Head of Client Services (since 2013), formerly Director of Marketing and Relationship Management, joined Lord Abbett in 1994. Other Directorships: None.

Independent Directors

The following Independent Directors also are directors/trustees of each of the 12 investment companies in the Lord Abbett Family of Funds, which consist of 61 portfolios or series.

Name, Address and Year of Birth	Current Position and Length of Service with the Company	Principal Occupation and Other Directorships During the Past Five Years
Eric C. Fast Lord, Abbett & Co. LLC c/o Legal Dept. 90 Hudson Street Jersey City, NJ 07302 (1949)	Director since 2014	Principal Occupation: Chief Executive Officer of Crane Co., an industrial products company (2001–2014). Other Directorships: Currently serves as director of Automatic Data Processing, Inc. (since 2007) and Regions Financial Corporation (since 2010). Previously served as a director of Crane Co. (1999–2014).

⁽¹⁾ Daria L. Foster, Managing Partner of Lord Abbett, a member of the Board, and the Chief Executive Officer and President of the Lord Abbett Family of Funds, will retire from her positions with Lord Abbett and the Lord Abbett Family of Funds effective March 31, 2018. Douglas B. Sieg, Partner and head of Client Services at Lord Abbett, and a member of the Board, will succeed Ms. Foster effective April 1, 2018.

Basic Information About Management (continued)

Name, Address and Year of Birth	Current Position and Length of Service with the Company	Principal Occupation and Other Directorships During the Past Five Years
Evelyn E. Guernsey Lord, Abbett & Co. LLC c/o Legal Dept. 90 Hudson Street Jersey City, NJ 07302 (1955)	Director since 2011	Principal Occupation: CEO, Americas of J.P. Morgan Asset Management (2004–2010). Other Directorships: None.
Julie A. Hill Lord, Abbett & Co. LLC c/o Legal Dept. 90 Hudson Street Jersey City, NJ 07302 (1946)	Director since 2004	Principal Occupation: Owner and CEO of The Hill Company, a business consulting firm (since 1998). Other Directorships: Currently serves as director of Anthem, Inc., a health benefits company (since 1994).
Franklin W. Hobbs Lord, Abbett & Co. LLC c/o Legal Dept. 90 Hudson Street Jersey City, NJ 07302 (1947)	Director since 2001	Principal Occupation: President and CEO of Ribbon Communications (since 2017) and Advisor of One Equity Partners, a private equity firm (since 2004). Other Directorships: Currently serves as director of Ribbon Communications (since 2017), director and Chairman of the Board of Ally Financial Inc., a financial services firm (since 2009), and as director of Molson Coors Brewing Company (since 2002).
Kathleen M. Lutito Lord, Abbett & Co. LLC c/o Legal Dept. 90 Hudson Street Jersey City, NJ 07302 (1963)	Director since 2017	Principal Occupation: President and Chief Investment Officer of CenturyLink Investment Management Company (since 2006). Other Directorships: None
James M. McTaggart Lord, Abbett & Co. LLC c/o Legal Dept. 90 Hudson Street Jersey City, NJ 07302 (1947)	Director since 2012	Principal Occupation: Independent management advisor and consultant (since 2012); Vice President, CRA International, Inc. (doing business as Charles River Associates), a global management consulting firm (2009–2012); Founder and Chairman of Marakon Associates, Inc., a strategy consulting firm (1978–2009); and Officer and Director of Trinum Group, a holding company (2007–2009). Other Directorships: Blyth, Inc., a home products company (2004–2015).
Karla M. Rabusch Lord, Abbett & Co. LLC c/o Legal Dept. 90 Hudson Street Jersey City, NJ 07302 (1959)	Director since 2017	Principal Occupation: President and Director of Wells Fargo Funds Management, LLC (2003–2017); President of Wells Fargo Funds (2003–2016). Other Directorships: None.
Mark A. Schmid Lord, Abbett & Co. LLC c/o Legal Dept. 90 Hudson Street Jersey City, NJ 07302 (1959)	Director since 2016	Principal Occupation: Vice President and Chief Investment Officer of the University of Chicago (since 2009). Other Directorships: None.

Basic Information About Management (continued)

<u>Name, Address and Year of Birth</u>	<u>Current Position and Length of Service with the Company</u>	<u>Principal Occupation and Other Directorships During the Past Five Years</u>
James L.L. Tullis Lord, Abbett & Co. LLC c/o Legal Dept. 90 Hudson Street Jersey City, NJ 07302 (1947)	Director since 2006; Chairman since 2017	Principal Occupation: CEO of Tullis-Dickerson and Co. Inc., a venture capital management firm (since 1990); CEO of Tullis Health Investors Inc. (since 2012). Other Directorships: Currently serves as director of Crane Co. (since 1998).

Officers

None of the officers listed below have received compensation from the Company. All of the officers of the Company also may be officers of the other Lord Abbett Funds and maintain offices at 90 Hudson Street, Jersey City, NJ 07302. Unless otherwise indicated, the position(s) and title(s) listed under the "Principal Occupation During the Past Five Years" column indicate each officer's position(s) and title(s) with Lord Abbett. Each officer serves for an indefinite term (i.e., until his or her death, resignation, retirement, or removal).

<u>Name and Year of Birth</u>	<u>Current Position with the Company</u>	<u>Length of Service of Current Position</u>	<u>Principal Occupation During the Past Five Years</u>
Daria L. Foster (1954)	President and Chief Executive Officer	Elected as President in 2006 and Chief Executive Officer in 2012	Managing Partner of Lord Abbett, joined Lord Abbett in 1990.
Sean J. Aurigemma (1969)	Executive Vice President	Elected in 2010	Portfolio Manager, joined Lord Abbett in 2007.
Jeff D. Diamond (1960)	Executive Vice President	Elected in 2008	Portfolio Manager, joined Lord Abbett in 2007.
Todd D. Jacobson (1966)	Executive Vice President	Elected in 2005	Partner and Associate Director, joined Lord Abbett in 2003.
Robert A. Lee (1969)	Executive Vice President	Elected in 2010	Partner and Chief Investment Officer, and was formerly Deputy Chief Investment Officer and Director of Taxable Fixed Income, joined Lord Abbett in 1997.
David J. Linsen (1974)	Executive Vice President	Elected in 2008	Partner and Director, joined Lord Abbett in 2001.
Thomas B. Maher (1967)	Executive Vice President	Elected in 2010	Partner and Portfolio Manager, joined Lord Abbett in 2003.
Justin C. Maurer (1969)	Executive Vice President	Elected in 2010	Partner and Portfolio Manager, joined Lord Abbett in 2001.

Basic Information About Management (continued)

Name and Year of Birth	Current Position with the Company	Length of Service of Current Position	Principal Occupation During the Past Five Years
Vincent J. McBride (1964)	Executive Vice President	Elected in 2010	Partner and Director, joined Lord Abbett in 2003.
Andrew H. O'Brien (1973)	Executive Vice President	Elected in 2010	Partner and Portfolio Manager, joined Lord Abbett in 1998.
F. Thomas O'Halloran, III (1955)	Executive Vice President	Elected in 2010	Partner and Portfolio Manager, joined Lord Abbett in 2001.
Marc Pavese (1972)	Executive Vice President	Elected in 2016	Partner and Portfolio Manager, joined Lord Abbett in 2008.
Walter H. Prah (1958)	Executive Vice President	Elected in 2012	Partner and Director, joined Lord Abbett in 1997.
Jeffrey Rabinowitz (1972)	Executive Vice President	Elected in 2017	Portfolio Manager, joined Lord Abbett in 2017 and was formerly a Managing Director and Portfolio Manager/Technology Analyst at Jennison Associates LLC (2014–2017) and Managing Director and Portfolio Manager/Technology Analyst at Goldman Sachs Asset Management (1999–2014).
Steven F. Rocco (1979)	Executive Vice President	Elected in 2014	Partner and Portfolio Manager, joined Lord Abbett in 2004.
A. Edward Allinson (1961)	Vice President	Elected in 2011	Portfolio Manager, joined Lord Abbett in 2005.
Matthew R. DeCicco (1977)	Vice President	Elected in 2003	Portfolio Manager, joined Lord Abbett in 1999.
Brooke A. Fapohunda (1975)	Vice President and Assistant Secretary	Elected in 2014	Partner and Deputy General Counsel, joined Lord Abbett in 2006.
John K. Forst (1960)	Vice President and Assistant Secretary	Elected in 2005	Partner and Deputy General Counsel, joined Lord Abbett in 2004.
Bernard J. Grzelak (1971)	Chief Financial Officer and Vice President	Elected in 2017	Partner and Chief Operations Officer, and was formerly Director of Fund Administration, joined Lord Abbett in 2003.
Lawrence H. Kaplan (1957)	Vice President and Secretary	Elected in 1997	Partner and General Counsel, joined Lord Abbett in 1997.

Basic Information About Management (concluded)

Name and Year of Birth	Current Position with the Company	Length of Service of Current Position	Principal Occupation During the Past Five Years
Linda Y. Kim (1980)	Vice President and Assistant Secretary	Elected in 2016	Counsel, joined Lord Abbett in 2015 and was formerly an Associate at Strock & Strock & Lavan LLP (2007–2015).
Joseph M. McGill (1962)	Chief Compliance Officer	Elected in 2014	Partner and Chief Compliance Officer, joined Lord Abbett in 2014 and was formerly Managing Director and the Chief Compliance Officer at UBS Global Asset Management (2003–2013).
A. Edward Oberhaus, III (1959)	Vice President	Elected in 1998	Partner and Director, joined Lord Abbett in 1983.
Noah Petrucci (1970)	Vice President	Elected in 2013	Portfolio Manager, joined Lord Abbett in 2012.
Lawrence B. Stoller (1963)	Vice President and Assistant Secretary	Elected in 2007	Partner and Senior Deputy General Counsel, joined Lord Abbett in 2007.
Leah G. Traub (1979)	Vice President	Elected in 2016	Partner and Portfolio Manager, joined Lord Abbett in 2007.
Arthur K. Weise (1970)	Vice President	Elected in 2010	Partner and Portfolio Manager, joined Lord Abbett in 2007.
Kewjin Yuoh (1971)	Vice President	Elected in 2012	Partner and Portfolio Manager, joined Lord Abbett in 2010.
Scott S. Wallner (1955)	AML Compliance Officer	Elected in 2011	Assistant General Counsel, joined Lord Abbett in 2004.
Christian J. Kelly (1975)	Treasurer	Elected in 2017	Director of Fund Administration, joined Lord Abbett in 2009.

Please call 888-522-2388 for a copy of the statement of additional information, which contains further information about the Company's Directors. It is available free upon request.

Approval of Advisory Contract

The Board, including all of the Directors who are not "interested persons" of the Company or of Lord Abbett, as defined in the Investment Company Act of 1940, as amended (the "Independent Directors"), annually considers whether to approve the continuation of the existing management agreement between the Fund and Lord Abbett (the "Agreement"). In connection with its most recent approval, the Board reviewed materials relating specifically to the Agreement, as well as numerous materials received throughout the course of the year, including information about the Fund's investment performance compared to the performance of its benchmark. Before making its decision as to the Fund, the Board had the opportunity to ask questions and request further information, taking into account its familiarity with Lord Abbett gained through its meetings and discussions. These meetings and discussions included reviews of Fund performance conducted by members of the Contract Committee, the deliberations of the Contract Committee, and discussions between the Contract Committee and Lord Abbett's management. The Independent Directors also met with their independent legal counsel in various private sessions at which no representatives of management were present.

The materials received by the Board included, but were not limited to: (1) information provided by Morningstar, Inc. ("Morningstar") regarding the investment performance of the Fund compared to the investment performance of certain funds with similar investment styles as determined by Morningstar, based, in part, on the Fund's Morningstar category (the "performance peer group"), and the investment performance of two appropriate benchmarks; (2) information provided by Morningstar regarding the expense ratios, contractual and actual management fee rates, and other expense components for the Fund and certain funds in the same Morningstar category, with generally the same or similar share classes and operational characteristics, including asset size (the "expense peer group"); (3) certain supplemental investment performance information provided by Lord Abbett; (4) information provided by Lord Abbett on the expense ratios, management fee rates, and other expense components for the Fund; (5) sales and redemption information for the Fund; (6) information regarding Lord Abbett's financial condition; (7) an analysis of the relative profitability of the Agreement to Lord Abbett; (8) information provided by Lord Abbett regarding the investment management fee schedules for Lord Abbett's other advisory clients maintaining accounts with a similar investment strategy as the Fund; and (9) information regarding the personnel and other resources devoted by Lord Abbett to managing the Fund.

Investment Management Services Generally. The Board considered the investment management services provided by Lord Abbett to the Fund, including investment research, portfolio management, and trading, and Lord Abbett's commitment to compliance with all applicable legal requirements. The Board also observed that Lord Abbett was solely engaged in the investment management business and accordingly did not experience the conflicts of interest that may result from being engaged in other lines of business. The Board considered the investment advisory services provided by Lord Abbett to other clients, the fees charged for the services, and the differences in the nature of the services provided to the Fund and other Lord Abbett Funds, on the one hand, and the services provided to other clients, on the other. After reviewing these and related factors, the Board concluded that the Fund was likely to continue to benefit from the nature, extent and quality of the investment services provided by Lord Abbett under the Agreement.

Investment Performance. The Board reviewed the Fund's investment performance in relation to that of the performance peer group and two appropriate benchmarks as of various periods ended August 31, 2017. The Board observed that the Fund's investment performance was below the median of the performance peer group for the one-, three-, five-, and ten-year periods. The Board

Approval of Advisory Contract (continued)

considered that Lord Abbett was implementing a plan intended to improve the performance of its equity Funds. The Board further considered Lord Abbett's performance and reputation generally, the performance of other Lord Abbett-managed funds overseen by the Board, and the willingness of Lord Abbett to take steps intended to improve performance when necessary. After reviewing these and related factors, the Board concluded that the Fund's Agreement should be continued.

Lord Abbett's Personnel and Methods. The Board considered the qualifications of the personnel providing investment management services to the Fund, in light of its investment objective and discipline. Among other things, the Board considered the size, experience, and turnover of Lord Abbett's investment management staff Lord Abbett's investment methodology and philosophy, and Lord Abbett's approach to recruiting, training, and retaining investment management personnel.

Nature and Quality of Other Services. The Board considered the nature, quality, costs, and extent of compliance, administrative, and other services performed by Lord Abbett and the nature and extent of Lord Abbett's supervision of third party service providers, including the Fund's transfer agent and custodian.

Expenses. The Board considered the expense level of the Fund and the expense levels of the expense peer group. It also considered how the expense level of the Fund related to those of the expense peer group and the amount and nature of the fees paid by shareholders. The Board observed that although the Fund's net total expense ratio was above the median of the expense peer group, the Fund's advisory fee rate equaled the median of the expense peer group. After reviewing these and related factors, the Board concluded, within the context of its overall approval of the Agreement, that the expense level of the Fund was reasonable and supported the continuation of the Agreement.

Profitability. The Board considered the level of Lord Abbett's operating margin in managing the Fund, including a review of Lord Abbett's methodology for allocating its costs to its management of the Fund. It considered whether the Fund was profitable to Lord Abbett in connection with the Fund's operation, including the fee that Lord Abbett receives from the Fund for providing administrative services to the Fund. The Board also considered the profits realized from other business segments of Lord Abbett, which may benefit from or be related to the Fund's business. The Board considered Lord Abbett's profit margins excluding Lord Abbett's marketing and distribution expenses. The Board also considered Lord Abbett's profit margins, without those exclusions, in comparison with available industry data and how those profit margins could affect Lord Abbett's ability to recruit and retain investment personnel. The Board recognized that Lord Abbett's overall profitability was a factor in enabling it to attract and retain qualified investment management personnel to provide services to the Fund. After reviewing these and related factors, the Board concluded, within the context of its overall approval of the Agreement, that Lord Abbett's profitability with respect to the Fund was not excessive.

Economies of Scale. The Board considered the extent to which there had been economies of scale in managing the Fund, whether the Fund's shareholders had appropriately benefited from such economies of scale, and whether there was potential for realization of any further economies of scale. The Board concluded that the existing management fee schedule, with its breakpoints in the level of the management fee, adequately addressed any economies of scale in managing the Fund.

Other Benefits to Lord Abbett. The Board considered the amount and nature of the fees paid by the Fund and the Fund's shareholders to Lord Abbett for services other than investment advisory services. The Board also considered the revenues and profitability of Lord Abbett's investment

Approval of Advisory Contract (concluded)

advisory business apart from its mutual fund business, and the intangible benefits enjoyed by Lord Abbett by virtue of its relationship with the Fund. The Board observed that the Distributor receives 12b-1 fees from certain of the Lord Abbett Funds as to shares held in accounts for which there is no other broker of record, may retain a portion of the 12b-1 fees it receives, and receives a portion of the sales charges on sales and redemptions of some classes of shares of the Lord Abbett Funds. In addition, the Board observed that Lord Abbett accrues certain benefits for its business of providing investment advice to clients other than the Lord Abbett Funds, but that business also benefits the Funds. The Board also noted that Lord Abbett, as disclosed in the prospectus of the Fund, has entered into revenue sharing arrangements with certain entities that distribute shares of the Fund. The Board also took into consideration the investment research that Lord Abbett receives as a result of Fund brokerage transactions.

Alternative Arrangements. The Board considered whether, instead of approving continuation of the Agreement, it might be in the best interests of the Fund to implement one or more alternative arrangements, such as continuing to employ Lord Abbett, but on different terms. After considering all of the relevant factors, the Board unanimously found that continuation of the Agreement was in the best interests of the Fund and its shareholders and voted unanimously to approve the continuation of the Agreement. In considering whether to approve the continuation of the Agreement, the Board did not identify any single factor as paramount or controlling. Individual Directors may have evaluated the information presented differently from one another, giving different weights to various factors. This summary does not discuss in detail all matters considered.

Householding

The Company has adopted a policy that allows it to send only one copy of the Fund's prospectus, proxy material, annual report and semiannual report to certain shareholders residing at the same "household." This reduces Fund expenses, which benefits you and other shareholders. If you need additional copies or do not want your mailings to be "householded," please call Lord Abbett at 888-522-2388 or send a written request with your name, the name of your fund or funds and your account number or numbers to Lord Abbett Family of Funds, P.O. Box 219336, Kansas City, MO 64121.

Proxy Voting Policies, Procedures and Records

A description of the policies and procedures that Lord Abbett uses to vote proxies related to the Fund's portfolio securities, and information on how Lord Abbett voted the Fund's proxies during the 12-month period ended June 30 are available without charge, upon request, (i) by calling 888-522-2388; (ii) on Lord Abbett's Website at www.lordabbett.com; and (iii) on the Securities and Exchange Commission's ("SEC") Website at www.sec.gov.

Shareholder Reports and Quarterly Portfolio Disclosure

The Fund is required to file its complete schedule of portfolio holdings with the SEC for its first and third fiscal quarters on Form N-Q. Copies of the filings are available without charge, upon request on the SEC's Website at www.sec.gov and may be available by calling Lord Abbett at 888-522-2388. You can also obtain copies of Form N-Q by visiting the SEC's Public Reference Room in Washington, DC (information on the operation of the Public Reference Room may be obtained by calling 800-SEC-0330).

Tax Information

For corporate shareholders, 84% of the Fund's ordinary income distributions qualified for the dividends received deduction.

Additionally, of the distribution paid to the shareholders during the year ended December 31, 2017, \$3,212,763 and \$28,795,255, respectively, represent short-term capital gains and long-term capital gains.

Lord Abnett Privacy Policy

Your privacy is important to us. We respect every individual's right to privacy and security of information that personally identifies you or your account with us. That is why we are committed to our Privacy Policy, which is outlined below.

We safeguard, according to strict standards of security and confidentiality, any nonpublic personal information our customers share with us. We do not sell personal information to anyone.

In order to properly execute your transactions, we may collect personal information, such as your name, address and social security number, from the applications or other forms that you complete, through your use of our Website, and from market research companies. We also may collect information about your transactions with us or others, such as your account balance and investment and transaction history.

We may share nonpublic personal information with companies that provide services to us, such as transfer agents, printers, technology vendors and others, for your benefit and for the administration of our business. We require these companies to protect the confidentiality of your nonpublic personal information and to use it only for the purposes for which we disclosed the information.

We do not otherwise share nonpublic personal information we collect about you or any of our customers with anyone, except as required or permitted by law.

Our Website uses cookies, which are small files placed on a computer's hard drive that allows our Website to recognize that computer each time someone uses it to visit our Website. The file contains information about preferences for using our Website that have been established by someone using that computer. Cookies may also be used to keep track of certain other information regarding the use of our Website, such as Website traffic data, that we may use to make decisions about ways to improve our Website. The cookies we use do not include any information about your personal identity or your accounts.

We protect the integrity and privacy of your information in a number of ways. We restrict access to nonpublic personal information about you to those employees who need to know that information to provide products or services to our customers. We maintain physical, electronic and procedural safeguards to guard your nonpublic personal information.

The accuracy of your personal information is important. If you need to correct or update your personal or account information, please call us at 800-821-5129. We will be happy to review, correct or update your personal or account information.

Note: If you invest in the Lord Abnett Family of Funds through an account that is controlled by another financial institution, such as a bank or broker-dealer, the other financial institution's Privacy Policy may apply to you.

This Privacy Notice is being provided on behalf of the following entities:

Lord Abnett Family of Funds
Lord, Abnett & Co. LLC
Lord Abnett Distributor LLC

This page is not part of the Annual Report

This page is intentionally left blank.



LORD ABBETT®

We Recycle

This document is printed on recycled paper.



Go Paperless!

Visit www.lordabbett.com to learn how to receive all your shareholder communications online.

This report, when not used for the general information of shareholders of the Fund, is to be distributed only if preceded or accompanied by a current fund prospectus.

Lord Abbett mutual fund shares are distributed by
LORD ABBETT DISTRIBUTOR LLC.

Lord Abbett Series Fund, Inc.

Mid Cap Stock Portfolio

LASFMCV-3
(02/18)