OMB APPROVAL
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FORM 5

/ / Check box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b)
// Form 3 Holdings Reported / / Form 4 Transactions

Reported

U.S. SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities $\dot{}$

Exchange Act of 1934,
Section 17(a) of the Public Utility
Holding Company Act of 1935 or Section 30(f) of
the Investment Company Act
of 1940

Glazer	dress of Repor		Name and Ticke ta Corporation		Relationship of Reporting Person to Issuer (Check all applicable) X Director X 10% Owner					
(Last)	(First)	(Middle)		Social Security of Reporting					 (give Oth	
1482	South Ocean Blvd.		Person	(Voluntary)		9/97			title below)	below)
	(Street)				5.	If Amendmer			5010117	
Palm Beach	Florida					(Month/Year)	_			
City)	(State)	(ZIP)								
	TABI	LE 1 NON-DERIV	ATIVE SECURI	 FIES ACQUIRED,	DISF	POSED OF, OR	BENEFIC	IALLY OWNED		
1. Title of Security (Instr. 3)		2. Trans- 3 action Date (Month/ Day/ Year)	tion Code (Instr. 8)	or Disposed (Instr. 3, 4		(D) 1 5)	curiti cially End of Fiscal	es Benefi- Owned at Issuer's	Owner-ship Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of In- direct Benefi- cial Owner- ship (Instr.
										4)

(Print or Type Responses)

FORM 5 (CONTINUED)

TABLE II -- DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED (E.G., PUTS, CALLS, WARRANTS, OPTIONS, CONVERTIBLE SECURITIES)

S	ecurity Instr. 3)		Conversion or Exercise Price of Derivative Security		Trans- action Date (Month/ Day/ Year)	′	Trans- action Code (Instr	. 8)	. Number Derivat Securit quired Dispose (Instr. and 5)	ive ies Ao (A) or ed of	c- r (D)	cisa Expi Date (Mon Year	ble and ration th/Day/	of Unde Securit (Instr.	erlying lies 3 and 4)	8.	Price of Deriv-ative Security (Instr. 5)
									(A)	(D)	- I	Date Exer- cisable	Expira- tion Date	Title	Amount or Number of Shares		
Opti	on (right to buy)		4.625		7/11/97		A		10833			(1)	7/11/07	Common Stock			
Opti	on (right to buy)		4.625		7/11/97		A		10833			(1)	7/11/07	Common Stock			
Opti	on (right to buy)		4.625		7/11/97		A		10833			(1)	7/11/07	Common Stock			
S	itle of Derivative ecurity Instr. 3)		9. Number Deriva Securi Benefi Owned of Yea (Instr	tiv tie cia at r	e s lly End		of I Secu Dire	eri rit ct Indi	vative y: (D) rect (I)			In Be Ow	ture of direct neficial nership nstr. 4)				
														 	-		
			345,0	00			D										
															-		
														 	-		
Expl	anation of Responses	:															
	Granted by issuer an beginning on July 11			sts	in three	ее	qual anr	nual	installm	nents							
	tentional misstateme				of facts	CO	nstitute	e Fe	deral Cri	minal	V	iolatio			Glazer		1/14/98

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

**Signature of Reporting Person Date

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure.

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