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PHILIPPINE STOCK EXCHANGE, INC.

1996 DEC 10 PM 5: 58

SEC No. ASO94-001420

File No.

FIRST ABACUS FINANCIAL HOLDINGS CORPORATION

(Company's Full Name)

30/F East Tower, Philippine Stock Exchange Centre
Exchange Road, Ortigas Center
Pasig City, Metro Manila

(Company's Address)

632-0905

(Telephone Number)

December 31

(Fiscal Year Ending)
(month & day)

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Form Type

N/A

Amendment Designation (If applicable)

N/A

Period Ended Date

N/A

(Secondary License Type and File Number)

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SECURITIES AND EXCHANGE COMMISSION
Metro Manila, Philippines

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Sections 32 & 36 of the Revised Securities Act

1. Name and Address of Reporting Person
Co Chiled Vicente Jr.
 (Last) (First) (Middle)
 1996 DEC (Street)
 (City) (Province) (Postal Code)

2. Date of Event Requiring Statement (Month/Day/Year)
 November 30, 1996

3. Tax Identification Number

4. Issuer Name and Trading Symbol

5. Relationship of Reporting Person to Issuer (Check all applicable)
 Director
 Officer
 10% Owner
 Other (specify below)

6. If Amendment, Date of Original (Month/Day/Year)

Table 1 - Equity Securities Beneficially Owned

1. Class of Equity Security	2. Amount of Securities Beneficially Owned	3. Ownership Form: Direct (D) or Indirect (I)	4. Nature of Indirect Beneficial Ownership
Common	6,130,000	D	

Reminder: Report on a separate line for each class of equity securities beneficially owned directly or indirectly.
 (Print or Type Responses)

(Over)

Table II - Derivative Securities Beneficially Owned (e.g., warrants, options, convertible securities)

1. Derivative Security	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Underlying the Derivative Security	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security Direct (D) or Indirect (I)	6. Nature of Indirect Beneficial Ownership
	Date Exercisable	Expiration Date				

Explanation of Responses:

Intentional misstatements or omissions of facts constitute Criminal Violations under the RSA.

Note: File five (5) copies of this form, one of which must be manually signed. Attach additional sheets if space provided is insufficient.

(Print or Type Responses)

(Handwritten Signature)
 Signature of Reporting Person

Date