

PHILIPPINE STOCK EXCHANGE
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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)

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

1. Derivative Security
2. Consideration or Exercise Price
3. Transaction Date
4. Number of Derivative Securities
5. Class

SECURITIES AND EXCHANGE COMMISSION
Metro Manila, Philippines

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES
Filed pursuant to Sections 32 & 36 of the Revised Securities Act

FORM 36-B
Check box if no longer subject to filing requirement

1. Name and Address of Reporting Person (Last) (First) (Middle) (Street) (Province) (Postal Code) (City)	2. Issuer Name and Trading Symbol (PAF) First Abacus Financial Holdings, Inc.	3. Tax Identification Number	4. Securities Acquired (A) or Disposed of (D) Amount (A) or (D)	5. Relationship of Reporting Person to Issuer (Check all applicable) Director Officer (give title below)	6. Nature of Indirect Beneficial Ownership 10% Owner Other (Specify below)	3. Amount of Securities Beneficially Owned at end of Month	
						4. Ownership Form: Direct (D) or Indirect (I)	Price
Ortigas Center, Exchange Rd., Pasig City (Province) (Postal Code) (City)	Abacus Securities Corporation	300th/F Teklite Tower East (Street)	11-07-96	15,854,000	A		
			11-07-96	500,000	D		
			11-12-96	32,201,000	A		
			11-12-96	181,000	D		
			11-12-96	20,000	A		
			11-19-96	24,343,000	A		
Common	Abacus Securities Corporation	300th/F Teklite Tower East (Street)	11-19-96	6,224,000	D		
			11-19-96	200,000	D		
			11-19-96	134,000,266	A		
			11-21-96	120,281,266	D		
			11-25-96	20,000	D		
						306,096,000	

Table 1 - Equity Securities Beneficially Owned

Reminder: Report on a separate line for each class of equity securities beneficially owned directly or indirectly.

(Print or Type Responses)


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

1. Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Number of Derivative Securities Acquired (A) or Disposed of (D)		5. Date Exercisable and Expiration Date (Month/Day/Year)	6. Title and Amount of Underlying Securities	7. Price of Derivative Security	8. No. of Derivative Securities Beneficially Owned at End of Month	9. Ownership Form of Derivative Security: Direct (D) or Indirect (I)	10. Nature of Indirect Beneficial Ownership
			Amount	(A) or (D)						

Explanation of Responses:

Intentional misstatements or omissions of facts Criminal Violations under the FSA

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


Signature of Reporting Person

Date