SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

(Mark One)

[x] Quarterly Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

For the quarterly period ended June 30, 1996

OR

[ ] Transition Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

For the transition period from ________________ to _______________

Commission file number - 1-7525

THE GOLDFIELD CORPORATION
(Exact name of registrant as specified in its charter)

Delaware	88-0031580
(State or other jurisdiction of incorporation or organization)	(IRS Employer Identification No.)

100 Rialto Place, Suite 500, Melbourne, Florida	32901
(Address of principal executive offices)	(Zip Code)

(407) 724-1700
(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes X No

There were 26,854,748 shares of common stock, par value $.10 per share, of The Goldfield Corporation outstanding as of July 25, 1996.

<TABLE>

PART I. FINANCIAL INFORMATION

Item 1. Financial Statements.

THE GOLDFIELD CORPORATION
and Subsidiaries

CONSOLIDATED BALANCE SHEETS
(Unaudited)

June 30, December 31,

ASSETS	1996	1995
<S>	<C>	<C>
Current assets		
Cash and cash equivalents	$ 3,558,582	$ 4,447,810
Accounts receivable and accrued billings	1,438,700	1,538,039
Current portion of notes receivable (Note 2)	180,741	191,438
Inventories (Note 3)	208,069	165,608
Costs and estimated earnings in excess of billings on uncompleted contracts	912,603	639,186
Prepaid expenses and other current assets	111,393	162,470
Total current assets	6,410,088	7,144,551
Properties, net	4,664,555	4,355,900
Notes receivable, less current portion (Note 2)	697,500	810,000
Deferred charges and other assets		
Deferred income taxes (Note 4)	860,000	860,000
Repurchased royalties at cost, net	147,771	160,810
Cash surrender value of life insurance	520,200	515,499
Total deferred charges and other assets	1,527,971	1,536,309
Total assets	$13,300,114	$13,846,760
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities		
Accounts payable and accrued liabilities	$ 750,714	$ 819,847
Billings in excess of costs and estimated earnings on uncompleted contracts	1,989	35,151
Current portion of long-term obligation (Note 5)	20,000	--
Current portion of deferred gain (Note 2)	46,690	48,720
Total current liabilities	819,393	903,718
Long-term obligation, less current portion (Note 5)	280,000	--
Deferred gain on installment sale, less current portion (Note 2)	125,860	138,040
Total liabilities	1,225,253	1,041,758
Stockholders' equity		
Preferred stock, $1 par value per share, 5,000,000 shares authorized; issued and outstanding 339,407 shares of Series A 7% voting cumulative convertible stock	339,407	339,407
Common stock, $.10 par value per share, 40,000,000 shares authorized; issued 26,872,106 shares	2,687,211	2,687,211
Capital surplus	18,369,860	18,369,860
Retained earnings (deficit)	(9,302,897)	(8,572,756)
Total	12,093,581	12,823,722
Less common stock in treasury, 17,358 shares, at cost	18,720	18,720
Total stockholders' equity	12,074,861	12,805,002
Total liabilities and stockholders' equity	$13,300,114	$13,846,760

See accompanying Notes to Consolidated Financial Statements
</TABLE>

<TABLE>

THE GOLDFIELD CORPORATION
and Subsidiaries

CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited)

Three Months Ended June 30,	Six Months Ended June 30,

<S>	1996 <C>	1995 <C>	1996 <C>	1995 <C>
Revenue				
Electrical construction	$2,171,484	$2,747,686	$5,049,546	$4,352,675
Mining	388,346	434,552	736,332	901,887
Royalty income	--	40,012	--	74,079
Other income, net	88,416	158,518	188,186	274,623
Total revenue	2,648,246	3,380,768	5,974,064	5,603,264
Costs and expenses				
Electrical construction	2,353,568	2,406,171	4,985,139	4,061,188
Mining	354,843	386,899	671,513	850,693
Depreciation	222,973	196,491	449,670	395,588
Amortization of repurchased royalties	6,520	6,520	13,039	13,039
General and administrative	278,855	282,227	572,965	549,658
Total costs and expenses	3,216,759	3,278,308	6,692,326	5,870,166
Income (loss) from operations before income taxes	(568,513)	102,460	(718,262)	(266,902)
Income taxes (Note 4)	--	38,000	--	44,000
Net income (loss)	(568,513)	64,460	(718,262)	(310,902)
Preferred stock dividends	5,940	5,940	11,879	11,879
Earnings (loss) available to common stockholders	$ (574,453)	$ 58,520	$ (730,141)	$ (322,781)
Earnings (loss) per share of common stock (Note 6)	$(0.02)	$ 0.00	$(0.03)	$(.01)
Weighted average number of shares outstanding	26,854,748	26,854,748	26,854,748	26,854,748

See accompanying Notes to Consolidated Financial Statements
</TABLE>

<TABLE>

THE GOLDFIELD CORPORATION
and Subsidiaries

CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)

	Three Months Ended June 30,		Six Months Ended June 30,	
<S>	1996 <C>	1995 <C>	1996 <C>	1995 <C>
Cash flows from operating activities				
Net income (loss)	$(568,513)	$64,460	$(718,262)	$(310,902)
Adjustments to reconcile net income (loss) to net cash provided from (used by) operating activities				
Depreciation and amortization	229,493	203,011	462,709	408,627
Deferred income taxes	--	38,000	--	44,000
Deferred gain on sale of subsidiary	(10,150)	(12,180)	(14,210)	(24,360)
Loss (gain) on sale of property and equipment	2,575	(35,431)	(2,691)	(38,774)
Decrease (increase) in accounts receivable and accrued billings	(190,086)	(883,948)	99,339	(459,928)
Increase in inventories	(12,570)	(74,561)	(42,461)	(51,593)
Decrease (increase) in costs and estimated earnings in excess of billings on uncompleted contracts	46,396	118,360	(273,417)	(197,219)
Decrease in prepaid expenses and other current assets	74,287	47,875	51,077	74,855

Decrease (increase) in cash surrender value of life insurance	--	4,279	(4,701)	(422)
Increase (decrease) in accounts payable and accrued liabilities	(74,818)	629,229	(69,133)	765,872
Increase (decrease) in billing in excess of costs and estimated earnings on uncompleted contracts	(34,870)	60,094	(33,162)	(23,534)
Total adjustments	30,257	94,728	173,350	497,524
Net cash provided from (used by) operating activities	(538,256)	159,188	(544,912)	186,622
Cash flows from investing activities				
Proceeds from the disposal of fixed assets	1,700	35,843	8,008	35,993
Payments made to grant loans	(10,726)	(300,000)	(30,726)	(300,000)
Proceeds from notes receivable	134,828	53,001	153,923	100,962
Purchases of fixed assets	(93,416)	(181,187)	(290,504)	(455,328)
Payments made to acquire fixed assets of Fiber Optic Services	--	--	(173,138)	--
Net cash generated (used) by investing activities	32,386	(392,343)	(332,437)	(618,373)
Cash flows from financing activities				
Payments of preferred stock dividends	(5,940)	(5,940)	(11,879)	(11,879)
Net cash used by financing activities	(5,940)	(5,940)	(11,879)	(11,879)
Net decrease in cash and cash equivalents	(511,810)	(239,095)	(889,228)	(443,630)
Cash and cash equivalents at beginning of period	4,070,392	5,671,003	4,447,810	5,875,538
Cash and cash equivalents at end of year	$3,558,582	$5,431,908	$3,558,582	$5,431,908
Interest paid	$--	$--	$--	$--
Taxes paid	--	--	--	--

See accompanying Notes to Consolidated Financial Statements
</TABLE>

THE GOLDFIELD CORPORATION
and Subsidiaries

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
June 30, 1996

Note 1 - Basis of Presentation

In the opinion of management, the accompanying unaudited interim consolidated financial statements include all adjustments necessary to present fairly the financial position of the Company, the results of its operations and changes in cash flows for the interim periods reported. These adjustments are of a normal recurring nature. All financial statements presented herein are unaudited. However, the balance sheet as of December 31, 1995, was derived from the audited consolidated balance sheet. These statements should be read in conjunction with the financial statements included in the Company's annual report on Form 10-K for the year ended December 31, 1995. The results of operations for the interim periods shown in this report are not necessarily indicative of results to be expected for the fiscal year.

Note 2 - Sale of Mining Subsidiary

In April 1993, the capital stock of The San Pedro Mining Corporation ("San Pedro"), a then wholly-owned subsidiary of the Company was sold for $1,220,000 of which $50,000 in cash was paid at closing with the balance of the purchase price represented by a promissory note payable to the Company in equal monthly principal installments of $15,000 through January 2000, with the exception of six installments being reduced to $7,500 payable February 1996 through July 1996 as a result of an amendment dated April 3, 1996. The note bears interest at the rate of prime plus 1% (9.25% at June 30, 1996) payable monthly and is secured by a first real estate mortgage and personal property security agreement upon substantially all of the assets of and a pledge of all of the outstanding capital stock of San Pedro.

Since the purchaser's initial investment in the property amounted to less than 20% of the sale price, the installment method of profit recognition was used resulting in a deferred gain of $330,214. In the six months ended June 30, 1996 and 1995, $14,210 and $24,360, respectively, of such deferred gain was recognized as revenue. The installment method recognizes proportionate amounts of the gain associated with the transaction as cash is received.

The primary assets of San Pedro were represented by mining properties with a net book value of $889,786 at the date of sale.

Note 3 - Inventories

<TABLE>

Inventories are summarized as follows:

<S>	June 30, 1996 <C>	December 31, 1995 <C>
Materials and supplies	$119,975	$111,856
Industrial mineral products	59,728	46,838
Ores in process	28,366	6,914
Total inventories	$208,069	$165,608

</TABLE>

Note 4 - Income Taxes

<TABLE>

The income tax provision (benefit) consists of the following:

<S>	Three Months Ended June 30, 1996 <C>	Three Months Ended June 30, 1995 <C>
Current		
Federal	$ --	$ --
State	--	--
	--	--
Deferred		
Federal	--	32,000
State	--	6,000
Total	$ --	$38,000

	Six Months Ended June 30, 1996	Six Months Ended June 30, 1995
Current		
Federal	$ --	$ --
State	--	--
	--	--
Deferred		
Federal	--	37,000
State	--	7,000
Total	$ --	$44,000

</TABLE>

The deferred income tax benefit as of June 30, 1996 and 1995 represents the portion of deferred tax assets that the Company estimates will ultimately be realized.

Temporary differences and carryforwards which give rise to deferred tax assets and liabilities as of June 30, 1996 and December 31, 1995 are as follows:

<TABLE>

<S>	June 30, 1996 <C>	December 31, 1995 <C>
Deferred tax assets		
Depletion, mineral rights and deferred development and exploration cost	$ 325,000	$ 325,000
Accrued workers' compensation costs	67,000	99,000
Accrued vacation and bonus	13,000	15,000
Property and equipment, principally due to differences in depreciation and valuation write-downs	372,000	389,000
Net operating loss carryforwards	2,994,000	2,685,000
Investment tax credit carryforwards	264,000	295,000
Alternative minimum tax credit carryforwards	256,000	256,000
	4,291,000	4,064,000
Valuation allowance	(3,431,000)	(3,204,000)
Total net deferred tax assets	860,000	860,000
Deferred tax liabilities	--	--
Net deferred tax assets	$ 860,000	$ 860,000

</TABLE>

The Company has recorded a valuation allowance in accordance with the provisions of SFAS 109 to reflect the estimated amount of deferred tax assets which may not be realized. In assessing the realizability of deferred tax assets, management considers whether it is more likely than not that some portion or all of the deferred tax assets will not be realized. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable income during the periods in which those temporary differences become deductible. Management considers the projected future taxable income and tax planning strategies in making this assessment. The Company increased the valuation allowance for net deferred tax assets by approximately $227,000 and $110,000 for the six months ended June 30, 1996 and 1995, respectively.

At June 30, 1996, the Company had tax net operating loss carryforwards of approximately $7,900,000 available to offset future regular taxable income, which if unused, will expire from 1999 through 2011.

Additionally, the Company has investment tax credit carryforwards of approximately $264,000 available to reduce future Federal income taxes, which if unused, will expire from 1997 through 2000. In addition, the Company has alternative minimum tax credit carryforwards of approximately $256,000 which are available to reduce future Federal income taxes over an indefinite period.

Note 5 - Acquisition of Fiber Optic Services

In January 1996, the Company acquired the fixed assets of Fiber Optic Services for payments of $173,138 and future payments equal to 2 1/2 times their average pre-tax earnings for the five years ended December 31, 2000. The future payments have been estimated to be $300,000 and have been recorded on the balance sheet of the Company as a long-term obligation. This acquisition was accounted for as a purchase. Accordingly, the initial payments and estimated amount of additional payments based on earnings were allocated to the fixed assets acquired based upon their estimated fair market values. Proforma effects of this acquisition for the six months ended June 30, 1995 are considered immaterial.

Fiber Optic Services is engaged in the construction of fiber optic communication systems throughout the United States primarily for electric utilities and communication companies.

Note 6 - Earnings (Loss) Per Share of Common Stock

Earnings (loss) per common share, after deducting dividend requirements on the Company's Preferred Stock of $11,879 in each of the six month periods ended June 30, 1996 and 1995 were based on the weighted average number of shares of Common Stock outstanding, excluding average shares of Treasury stock, of 17,358 for each of the six month periods ended June 30, 1996 and 1995. The inclusion of Common Stock issuable upon conversion of Preferred Stock has not been included in the per share calculations because such inclusion would not have a material effect on the earnings (loss) per common share.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations.

Results of Operations - Six Months Ended June 30, 1996 Compared to Six Months Ended June 30, 1995.

Net Income (Loss)

The Company incurred a net loss of $718,262 for the six months ended June 30, 1996, compared to a net loss of $310,902 for the six months ended June 30, 1995. The higher loss in the 1996 period primarily resulted from unanticipated cost overruns on a single construction project which was completed in July 1996.

Revenues

Total revenues for the six months ended June 30, 1996 were $5,974,064, compared to $5,603,264 in the like 1995 period. The increase in revenues was attributable to electrical construction operations.

Electrical construction revenue increased by 16% in the six months ended June 30, 1996 to $5,049,546 from $4,352,675 for the six months ended June 30, 1995. The increase in electrical construction revenue was primarily due to revenue from the newly acquired subsidiary, Fiber Optic Services, which was $369,509 for the six months ended June 30, 1996.

Revenue from mining operations for the six months ended June 30, 1996 decreased by 18% to $736,332 from $901,887 for the like period in 1995. Mining revenue decreased primarily as a result of the change in the needs of one customer which accounted for approximately 59% of zeolite sales for the six months ended June 30, 1995, as compared to only 8% to the same customer for the six months ended June 30, 1996.

Operating Results

Electrical construction operations had an operating loss of $222,984 during the six months ended June 30, 1996, compared to an operating profit of $55,923 for the six months ended June 30, 1995. The decrease in operating results was due to unanticipated cost overruns on a single construction project which was completed in July 1996. The varying magnitude and duration of electrical construction projects may result in substantial fluctuation in the Company's backlog from time to time. At June 30, 1996, the approximate value of uncompleted contracts was $2,300,000, compared to $3,480,000 at February 14, 1996 and $3,650,000 at June 30, 1995.

During the six months ended June 30, 1996, the operating loss from mining operations was $91,299, compared to an operating loss of $22,290 during the six months ended June 30, 1995. Operating profit(loss) includes royalty income and depreciation expense. The decrease in operating results from mining operations in the second quarter of 1996 was due to the decrease in royalty income. There was no royalty income recognized during the six months ended June 30, 1996, compared to $74,079 during the six months ended June 30, 1995. During 1995, the lessee suspended mining operations at Harlan Fuel Company and the Company is, therefore, currently entitled to receive only the annual minimum royalties of $150,000. Such annual minimum royalties are payable January 31st of the year following and will be recognized when realization of the income is assured.

The St. Cloud Mining Company, a wholly-owned subsidiary of the Company ("St. Cloud"), sold 7,200 tons of natural zeolite during the six months ended June 30, 1996, compared to 11,380 tons during the six months ended June 30, 1995.

In the six months ended June 30, 1996, St. Cloud sold 2,000 tons of construction aggregate. There were no sales of construction aggregate in the like 1995 period.

Surface and underground mining of base and precious metals has been halted at St. Cloud since the third quarter of 1991 and the first quarter of 1992, respectively, due to declining prices and mine grades. St. Cloud's viability is sensitive to the future price of base and precious metals, particularly silver.

During the six months ended June 30, 1996, The Lordsburg Mining Company, a wholly-owned subsidiary of the Company ("Lordsburg"),sold 7,095 tons of barren, siliceous flux to copper smelters, compared to 4,710 tons sold during the six months ended June 30, 1995. Lordsburg also sold 10,269 tons of construction aggregate material during the six months ended June 30, 1996, compared to 11,830 tons sold during the six months ended June 30, 1995.

Production from underground mining at Lordsburg, which was suspended in February 1994, had previously been intermittent due to low ore grade and inconsistent smelter demand. The ore produced from the mine was used by nearby copper smelters as precious metal bearing siliceous flux. Future demand for underground ores cannot be determined at this time.

Although the Company has continued limited production of construction aggregates and siliceous flux at Lordsburg, a final decision with respect to the future operations at Lordsburg has not been reached.

Other Income

Other income for the six months ended June 30, 1996 was $188,186, compared to $274,623 for the six months ended June 30, 1995. The decrease was primarily attributable to decreased interest income.

Costs and Expenses

Electrical construction costs were $4,985,139 and $4,061,188 for the six months ended June 30, 1996 and June 30, 1995, respectively. The increase in cost was attributable to the higher level of operations and the aforementioned cost overruns on a single construction project.

Depreciation and amortization was $462,709 in the six months ended June 30, 1996, compared to $408,627 in the six months ended June 30, 1995.

General corporate expenses of the Company were $592,165 in the six months ended June 30, 1996, compared to $575,158 in the six months ended June 30, 1995.

Results of Operations - Three Months Ended June 30, 1996 Compared to Three Months Ended June 30, 1995.

Net Income (Loss)

The Company incurred a net loss of $568,513 for the three months ended June 30, 1996, compared to a net profit of $64,460 for the three months ended June 30, 1995. The decrease in operating results was primarily the result of unanticipated cost overruns on a single construction project completed in July 1996.

Revenues

Total revenues for the three months ended June 30, 1996 were $2,648,246, compared to $3,380,768 in the like 1995 period. The decrease in revenues was attributable to electrical construction operations.

Electrical construction revenue decreased by 21% in the three months ended June 30, 1996 to $2,171,484 from $2,747,686 for the three months ended June 30, 1995. Revenue from the newly acquired subsidiary, Fiber Optic Services, was $253,592 for the three months ended June 30, 1996.

Revenue from mining operations for the three months ended June 30, 1996 decreased by 11% to $388,346 from $434,552 for the second quarter of 1995. Mining revenue decreased as a result of the change in the needs of one customer which accounted for approximately 55% of zeolite sales for the quarter ended June 30, 1995, compared to no sales to this customer in the quarter ended June 30, 1996.

Operating Results

Electrical construction operations had an operating loss of $326,735 during the three months ended June 30, 1996, compared to an operating profit of $225,701 for the three months ended June 30, 1995. The decrease in operating results was primarily the result of unanticipated cost overruns on a single construction project completed in July 1996.

During the three months ended June 30, 1996, the operating loss from mining operations was $41,739, compared to an operating profit of $13,218 during the three months ended June 30, 1995. Operating profit(loss) includes royalty income and depreciation expense. The decrease in operating results from mining operations in the second quarter of 1996 was primarily due to the decrease in royalty income. There was no royalty income recognized during the second quarter of 1996 compared to $40,012 in the second quarter of 1995.

St. Cloud sold 3,164 tons of natural zeolite in the second quarter of 1996, compared to 5,108 tons in the second quarter of 1995.

In the three months ended June 30, 1996, St. Cloud sold 2,000 tons of construction aggregate. There were no sales of construction aggregate for St. Cloud in the like 1995 period.

During the three months ended June 30, 1996 Lordsburg sold 4,979 tons of barren, siliceous flux to copper smelters, compared to 3,330 tons sold during the three months ended June 30, 1995. Lordsburg also sold 7,040 tons of construction aggregate material during the three months ended June 30, 1996, compared to 6,923 tons sold during the three months ended June 30, 1995.

Other Income

Other income for the three months ended June 30, 1996 was $88,416, compared to $158,518 for the three months ended June 30, 1995. The decrease was due to a decrease in both the gain on sale of assets and interest income.

Costs and Expenses

Electrical construction costs were $2,353,568 and $2,406,171 for the three months ended June 30, 1996 and June 30, 1995, respectively.

Depreciation and amortization was $229,493 in the three months ended June 30, 1996, compared to $203,011 in the three months ended June 30, 1995.

General corporate expenses of the Company were $288,455 in the three months ended June 30, 1996, compared to $294,977 in the three months ended June 30, 1995.

Liquidity and Capital Resources

Cash and cash equivalents as of June 30, 1996 were $3,558,582 compared to $4,447,810 as of December 31, 1995 and $5,431,908 at June 30, 1995. Working capital at June 30, 1996 was $5,590,695, compared to $6,240,833 at December 31, 1995 and $6,951,178 at June 30, 1995. The Company's ratio of current assets to current liabilities was 7.8 to 1 at June 30, 1996, compared to 7.9 to 1 at December 31, 1995 and 5.6 to 1 at June 30, 1995.

The Company paid cash dividends on its Series A Preferred Stock in the amount of $11,879 in each of the six months ended June 30, 1996 and 1995. No cash dividends have been paid by the Company on its Common Stock since 1933, and it is not expected that the Company will pay any cash dividends on its Common Stock in the immediate future.

Pursuant to an unsecured line of credit agreement between Southeast Power Corporation ("Southeast Power"), a wholly-owned subsidiary of the Company, and SunTrust Bank, Central Florida, N.A. (guaranteed by the Company), Southeast Power may borrow up to $1,000,000 at the bank's prime rate of interest. This credit line expires April 30, 1997 at which time the Company expects to renew it for an additional year. No borrowings were outstanding under this line of credit during the six months ended June 30, 1996 and 1995.

The Company's capital expenditures for the six months ended June 30, 1996 were $763,642, compared to $455,328 for the six months ended June 30, 1995. The capital expenditures for 1996 include the acquisition of the fixed assets of Fiber Optic Services for $473,138 as described in Note 5 of Notes to Consolidated Financial Statements.

PART II. OTHER INFORMATION

Item 4. Submission of Matters to a Vote of Security-Holders.

(a) The Annual Meeting of Stockholders was held on June 4, 1996.

(b) This information is omitted pursuant to instruction 3.

(c) At the Annual Meeting of Stockholders, the stockholders elected 5 Directors. Set forth below are the votes cast for the election of Directors:

<TABLE>

<S>	For <C>	Withheld <C>
John P. Fazzini	19,628,604	1,076,617
Danforth E. Leitner	19,631,675	1,073,546
James Sottile	19,632,825	1,072,396
John H. Sottile	19,622,312	1,082,909
John M. Starling	19,658,489	1,046,732

</TABLE>

The stockholders also voted to approve the appointment of KPMG Peat Marwick LLP as Independent Accountants. Votes cast in favor were 19,949,260, against were 599,606 and abstaining were 156,606.

(d) Not applicable.

Item 6. Exhibits and Reports on Form 8-K.

(a) Exhibits in accordance with the provisions of Item 601 of Regulation S-K

None.

(b) Reports on Form 8-K

No Current Report on Form 8-K was filed during the second quarter ended June 30, 1996.

SIGNATURES

Pursuant to the requirements of the Securities and Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

THE GOLDFIELD CORPORATION
(Registrant)

Date: August 8, 1996 /s/ John H. Sottile
(John H. Sottile)
President and Chief
Executive Officer

Date: August 8, 1996 /s/ Stephen R. Wherry
(Stephen R. Wherry, C.P.A.)
Vice President, Treasurer
and Chief Financial Officer

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