SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D. C. 20549

FORM 10-Q

[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 #0-4829-03

NABI

(Exact name of registrant as specified in its charter)

Delaware	59-1212264
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

5800 Park of Commerce Boulevard N.W., Boca Raton, FL	33487
(Address of principal executive offices)	(Zip Code)

(Registrant's telephone number, including area code): (561) 989-5800

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, and (2) has been subject to such filing requirements for the past 90 days.

YES (X) NO ( )

The number of shares outstanding of registrant's common stock at August 8, 1996 was 34,522,875 shares.

QUARTERLY REPORT UNDER SECTION 13 OR 15 (D)
NABI

INDEX

PART I FINANCIAL INFORMATION
Item 1 Financial Statements

NABI
CONSOLIDATED BALANCE SHEET
(IN THOUSANDS, EXCEPT PER SHARE DATA)

	(UNAUDITED) June 30, 1996	December 31, 1995
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	$ 6,282	$ 3,991
Investments	16,569	--
Trade accounts receivable, net	48,474	28,213
Inventories, net	23,741	22,646
Prepaid expenses and other assets	3,375	2,380
TOTAL CURRENT ASSETS	98,441	57,230
PROPERTY AND EQUIPMENT, NET	49,920	42,697
OTHER ASSETS:		
Excess of acquisition cost over net assets acquired, net	18,425	18,882
Intangible assets, net	10,505	11,048
Other, net	9,272	8,118
TOTAL ASSETS	$186,563	$137,975
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Trade accounts payable	$ 5,853	$ 6,758
Accrued expenses	20,506	18,618
Notes payable	5,362	17,164
TOTAL CURRENT LIABILITIES	31,721	42,540
NOTES PAYABLE	81,100	25,730
OTHER	298	263
TOTAL LIABILITIES	113,119	68,533
STOCKHOLDERS' EQUITY:		
Convertible preferred stock, par value $0.10 per share: 5,000 shares authorized; no shares outstanding		
Common stock, par value $0.10 per share: 75,000 shares authorized, 34,519 and 33,942 shares issued and outstanding, respectively	3,452	3,394
Capital in excess of par value	134,917	133,100
Accumulated deficit	(64,925)	(67,052)
TOTAL STOCKHOLDERS' EQUITY	73,444	69,442
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$186,563	$137,975

The accompanying Notes are an integral part of these Financial Statements.

NABI
CONSOLIDATED STATEMENT OF OPERATIONS
(IN THOUSANDS, EXCEPT PER SHARE DATA)

	(UNAUDITED) Three Months Ended June 30,		(UNAUDITED) Six Months Ended June 30,	
	1996	1995	1996	1995
SALES	$58,326	$48,975	$117,821	$97,103
COSTS AND EXPENSES:				
Costs of products sold	43,625	37,034	88,464	74,044
Research and development expense	4,575	5,711	9,908	11,229
Royalty expense	1,084	764	2,332	1,213
Selling, general and administrative expense	6,691	5,940	12,725	11,133
OPERATING INCOME (LOSS)	2,351	(474)	4,392	(516)
INTEREST AND OTHER INCOME	460	359	786	818
INTEREST AND OTHER EXPENSE	(1,101)	(314)	(1,992)	(688)
INCOME BEFORE PROVISION FOR INCOME TAXES AND EXTRAORDINARY CHARGE	1,710	(429)	3,186	(386)
PROVISION FOR INCOME TAXES	(68)	(2,100)	(127)	(3,973)
INCOME (LOSS) BEFORE EXTRAORDINARY CHARGE	1,642	(2,529)	3,059	(4,359)
EXTRAORDINARY CHARGE	---	---	(932)	---
NET INCOME (LOSS)	$ 1,642	$(2,529)	$ 2,127	$(4,359)
EARNINGS (LOSS) PER SHARE:				
Income (loss) before extraordinary charge	$ 0.05	$ (0.08)	$ (0.09	$ (0.13)
Extraordinary charge	---	---	(0.03)	---
Net income (loss)	$ 0.05	$ (0.08)	$ 0.06	$ (0.13)
WEIGHTED AVERAGE NUMBER OF SHARES AND COMMON SHARE EQUIVALENTS	35,781	33,519	35,746	33,456

The accompanying Notes are an integral part of these Financial Statements.

NABI
CONSOLIDATED STATEMENT OF CASH FLOWS
($ IN THOUSANDS)

	(UNAUDITED) Six Months Ended June 30, 1996	1995
CASH FLOW FROM OPERATING ACTIVITIES:		
Net income (loss)	$2,127	($4,359)
Adjustments to reconcile net income (loss) to net cash used by operating activities:		
Depreciation and amortization	3,868	3,259
Gain on market value of trading securities	--	(145)
Provision for doubtful accounts	120	(116)
Purchase of trading securities	--	(4,036)
Sales and redemptions of trading securities	--	8,912
Extraordinary charge	932	--
Other	56	57
Change in assets and liabilities:		
Decrease (increase) in accounts receivable	(20,381)	(4,976)
Decrease (increase) in inventories	(1,095)	129
Decrease (increase) in prepaid expenses and other assets	(995)	(1,081)
Decrease (increase) in other assets	(175)	(998)
Increase (decrease) in accounts payable and accrued liabilities	1,160	(1,331)
Total adjustments	(16,510)	(326)
NET CASH USED BY OPERATING ACTIVITIES	(14,383)	(4,685)
CASH FLOW FROM INVESTING ACTIVITIES:		
Purchases of investments available for sale	(18,190)	--
Proceeds from sale of investments available for sale	1,724	--
Collection on note receivable from stockholder	--	126
Capital expenditures	(9,412)	(11,529)
NET CASH USED BY INVESTING ACTIVITIES	(25,878)	(11,403)
CASH FLOW FROM FINANCING ACTIVITIES:		
Net proceeds from issuance of convertible subordinated notes	77,884	--
Repayments of flexible term notes	(18,000)	--
Borrowings of flexible term notes	--	9,936
Repayments of term debt	(10,426)	(1,167)
Repayments under line of credit, net	(6,760)	(1,346)
Other debt	(1,764)	949
Proceeds from the exercise of options and warrants	1,618	419
NET CASH PROVIDED BY FINANCING ACTIVITIES	42,552	8,791
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	2,291	(7,297)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	3,991	12,132
CASH AND CASH EQUIVALENTS AT END OF PERIOD	$ 6,282	$ 4,835

The accompanying Notes are an integral part of these Financial Statements.

NABI
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(UNAUDITED)

NOTE 1 -- GENERAL

NABI (formerly North American Biologicals, Inc.) is a vertically integrated biopharmaceutical company that supplies human blood plasma and develops and commercializes therapeutic products for the prevention and treatment of infectious diseases and immunological disorders.

On November 29, 1995, Univax Biologics, Inc. ("Univax"), a publicly traded biopharmaceutical company, was merged with and into NABI. Under the terms of the agreement and plan of merger, Univax's common stockholders received .79 of NABI common stock for each Univax share. Additionally, Univax's preferred stockholders received 1.047 shares of NABI common stock for each preferred share. NABI issued an aggregate of 14,173,508 shares of its common stock for the outstanding shares of Univax common and preferred stock. The merger was accounted for as a pooling of interests and accordingly, the prior period financial statements have been combined.

The consolidated financial statements include the accounts of NABI (the "Company") and its subsidiaries. All significant intercompany accounts and transactions are eliminated in consolidation. These statements should be read in conjunction with the consolidated financial statements and notes thereto included in the Company's Annual Report to Stockholders for the year ended December 31, 1995.

In the opinion of management, the unaudited consolidated financial statements include all adjustments necessary to present fairly the Company's consolidated financial position at June 30, 1996 and the consolidated results of its operations for the three month and six month periods ended June 30, 1996 and 1995, respectively. The interim results of operations are not necessarily indicative of the results which may occur for the fiscal year.

NOTE 2 -- INVESTMENTS

At June 30, 1996, the Company had approximately $16.6 million in short-term investments. The investments consist of securities issued or guaranteed by the U.S. Treasury and debt instruments including US Government Agency securities and high-quality commercial paper.

During the second quarter of 1996, the Company sold a partial amount of one of its US Agency securities for approximately its carrying value and reclassified all its securities from held-to-maturity to available-for-sale based on a reassessment of its intent and ability to hold these securities to maturity.

The following is a summary of securities available-for-sale as of June 30, 1996:

(In Thousands)	AMORTIZED COST	UNREALIZED GAINS	UNREALIZED LOSSES	FAIR VALUE
U.S. Treasury Bill	$4,825	$--	$(7)	$ 4,818
U.S. agencies	7,823	--	(41)	7,782
Corporate debt securities	3,969	--	--	3,969
Total	$16,617	$--	$(48)	$16,569

NOTE 3 -- INVENTORIES

The components of inventories, stated at the lower of cost (FIFO) or market, are as follows:

(In Thousands)	JUNE 30, 1996	DECEMBER 31, 1995
Finished goods	$19,499	$19,054
Work in process	1,688	1,255
Raw materials	7,328	6,405
	28,515	26,714
Less: valuation allowance	(4,774)	(4,068)
	$23,741	$22,646

NOTE 4 -- PROPERTY AND EQUIPMENT

Property and equipment and related allowances for depreciation and amortization are summarized below:

(In Thousands)	JUNE 30, 1996	DECEMBER 31, 1995
Land and buildings	$ 5,588	$ 5,551
Furniture and fixtures	3,843	3,691
Machinery and equipment	21,102	19,443
Leasehold improvements	12,419	12,055
Construction in progress	25,398	18,311
	68,350	59,051
Less: accumulated depreciation and amortization	(18,430)	(16,354)
	$49,920	$42,697

Interest capitalized in connection with construction of NABI's biopharmaceutical facility was $1,831 and $932 at June 30, 1996 and December 31, 1995, respectively.

NOTE 5 -- CONVERTIBLE SUBORDINATED NOTES

During the first quarter of 1996, NABI issued $80.5 million of 6.5% convertible subordinated notes due February 1, 2003 ("Notes") in a private placement. The Notes are convertible into NABI common stock at a conversion price of $14 per share at any time on or after May 6, 1996, unless previously redeemed or repurchased. At any time on or after February 4, 1999, the Notes may be redeemed at NABI's option without premium. A total of 5,750,000 shares of common stock have been reserved for issuance upon conversion of the Notes. NABI utilized a portion of the net proceeds of the offering to repay a $10 million term loan, $18 million in flexible term notes and approximately $12.2 million under a revolving credit facility.

In connection with the early extinguishment of the bank debt through the application of the net proceeds of the Notes, NABI incurred an extraordinary charge of approximately $932,000 in the first quarter of 1996.

NOTE 6 -- INCOME TAXES

For the quarter ended June 30, 1996, the provision for income taxes is comprised solely of state income taxes as a result of NABI recognizing net deferred tax benefits equal to its current federal income tax provision.

NOTE 7 -- RECLASSIFICATIONS

Certain items in the consolidated financial statements for the 1995 periods have been reclassified for comparative purposes.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following is a discussion and analysis of the major factors contributing to the Company's financial condition and results of operations for the three and six month periods ended June 30, 1996 and 1995. The discussion and analysis should be read in conjunction with the condensed consolidated financial statements and notes thereto. All amounts are expressed in thousands of dollars, except per share amounts.

RESULTS OF OPERATIONS

The following table sets forth the Company's results of operations expressed as a percentage of sales:

	THREE MONTHS ENDED JUNE 30,		SIX MONTHS ENDED JUNE 30,	
	1996	1995	1996	1995
Sales	100.0%	100.0%	100.0%	100.0%
Cost of products sold	74.8	75.6	75.1	76.3
Gross profit margin	25.2	24.4	24.9	23.7
Research and development expense	7.8	11.7	8.4	11.6
Royalty expense	1.9	1.6	2.0	1.2
Selling, general and administrative expense	11.5	12.1	10.8	11.4
Operating income (loss)	4.0	(1.0)	3.7	(0.5)
Interest and other income	0.8	0.7	0.7	0.8
Interest and other expense	(1.9)	(0.6)	(1.7)	(0.7)
Income before provision for income taxes and extraordinary charge	2.9	(0.9)	2.7	(0.4)
Provision for income taxes	(0.1)	(4.3)	(0.1)	(4.1)
Income (loss) before extraordinary charge	2.8	(5.2)	2.6	(4.5)
Extraordinary charge	---	---	(0.8)	---
Net income (loss)	2.8%	(5.2)%	1.8%	(4.5)%

Information concerning NABI's sales by industry segment, for the respective periods, is set forth in the following table. All dollar amounts set forth in the table are expressed in thousands.

	THREE MONTHS ENDED JUNE 30,			
Segment	1996	%	1995	%
Plasma -Source	$28,200	48.4%	$25,550	52.1%
-Specialty	22,351	38.3	14,828	30.3
	50,551	86.7	40,378	82.4
Immunotherapeutic products	5,605	9.6	4,653	9.5
Diagnostic products and services	1,526	2.6	2,431	5.0
Research and development	644	1.1	1,513	3.1
Total	$58,326	100.0%	$48,975	100.0%

	SIX MONTHS ENDED JUNE 30,			
	1996	%	1995	%
Segment				
Plasma -Source	$ 58,827	49.9%	$53,821	55.5%
-Specialty	44,012	37.4	28,489	29.3
	102,839	87.3	82,310	84.8
Immunotherapeutic products	10,402	8.8	7,254	7.5
Diagnostic products and services	2,993	2.5	4,201	4.3
Research and development	1,587	1.4	3,338	3.4
Total	$117,821	100.0%	$97,103	100.0%

THREE MONTHS ENDED JUNE 30, 1996 AND 1995

Sales. Sales for the second quarter of 1996 rose 19% to $58.3 million compared to $49.0 million for the second quarter of 1995. The increase was primarily attributable to increased volume of plasma shipments, primarily specialty plasmas.

Gross profit margin. Gross profit and related margin for the second quarter of 1996 was $14.7 million, or 25.2% of sales, compared to $11.9 million, or 24.4% of sales, in the second quarter of 1995. An improved sales mix, primarily from increased sales of higher margin specialty plasmas, and increased immunotherapeutic sales, accounted for the improved profitability.

Research and development expense. Research and development expense was $4.6 million, or 7.8% of sales for the second quarter of 1996 compared to $5.7 million or 11.7% of sales, in the second quarter of 1995. The decline in research and development expenditures in the second quarter over the comparable period in 1995 is attributed to higher development costs during 1995 for WinRho SD which was commercially launched in mid 1995.

Royalty expense. Royalty expense for the second quarter of 1996 was $1.1 million, or 1.9% of sales, compared to $.8 million or 1.6 % of sales, in the second quarter of 1995. Royalties associated with increased immunotherapeutic sales in 1996 accounted for the increase in expense.

Selling, general, and administrative expense. Selling, general and administrative expense was $6.7 million, or 11.5% of sales, for the second quarter of 1996 compared to $5.9 million, or 12.1% of sales, in the second quarter of 1995. While expenses decreased as a percentage of sales, the dollar increase resulted primarily from personnel related expenses.

Interest and other expense. Interest and other expense for the second quarter of 1996 was $0.6 million, or 1.1% of sales, compared to net interest income of $45,000, or 0.1% of sales, in the second quarter of 1995. Interest expense associated with the convertible subordinated notes issued during the first quarter of 1996 was primarily responsible for the increased expense.

Other factors. Provision for income taxes was $68,000 or an effective rate of 4% in the second quarter of 1996, compared to $2.1 million in the second quarter of 1995. The effective tax rate differs from the statutory rate of 35% primarily due to the reversal of a portion of the valuation allowance associated with NOL carryforwards. The provision for income taxes in the second quarter of 1995 reflects income taxes on NABI's stand-alone pre-tax income which could not be offset by pre-merger losses.

SIX MONTHS ENDED JUNE 30, 1996 AND 1995

Sales. Sales for the first half of 1996 rose 21% to $117.8 million compared to $97.1 million for the first half of 1995. The increase was primarily attributable to increased plasma shipments, primarily specialty plasma, and increased immunotherapeutic sales.

Gross profit margin. Gross profit and related margin for the first half of 1996 was $29.4 million or 24.9% of sales, compared to $23.1 million, or 23.7% of sales, in 1995. An improved sales mix, resulting primarily from increased sales of higher margin specialty plasma and immunotherapeutic products, accounted for the improved profitability.

Research and development expense. Research and development expense was $9.9 million or 8.4% of sales, compared to $11.2 million or 11.6% of sales in the first half of 1995. The decline in research and development expenditures in the first half of 1996 over the comparable period in 1995 is attributed to higher development costs during 1995 for WinRho SD which was commercially launched in mid 1995.

Royalty expense. Royalty expense for the first half of 1996 was $2.3 million or 2% of sales, compared to $1.2 million or 1.2% in 1995. Royalties associated with increased immunotherapeutic sales in 1996 accounted for the increase in expense.

Selling, general and administrative expense. Selling, general and administrative expense was $12.7 million or 10.8% of sales compared to $11.1 million or 11.4% of sales in the first half of 1995. While expenses decreased as a percentage of sales, the dollar increase resulted primarily from additional personnel and sales and marketing expenses related to the product launch of WinRho SD in mid 1995.

Interest and other expense. Interest and other expense for the first half of 1996 was $1.2 million, or 1% of sales, compared to net interest income of $130,000 or 0.1% in 1995. The increase in interest expense resulted primarily from interest expense associated with the convertible subordinated notes issued during the first quarter of 1996.

Other factors. The provision for income taxes was $127,000 or an effective rate of 4% in the first half of 1996, compared to $4.0 million in 1995. The effective tax rate differs from the statutory rate of 35% primarily due to the reversal of a portion of the valuation allowance associated with NOL carryforwards. The provision for income taxes in the second half of 1995 reflects income taxes on NABI's stand-alone pre-tax income which could not be offset by pre- merger losses.

The first half of 1996 reflects an extraordinary charge of $.9 million, or $.03 per share, due to the immediate recognition and expense of debt issue costs associated with NABI's early extinguishment of its bank debt through the application of a portion of the net proceeds of the convertible subordinated notes issued during the first quarter of 1996.

LIQUIDITY AND CAPITAL RESOURCES

During the first quarter of 1996, NABI issued $80.5 million of 6.5% convertible subordinated notes due 2003 ("Notes") in a private placement. A portion of the net proceeds was used to repay a majority of NABI's outstanding bank indebtedness aggregating approximately $22.2 million and $18 million was used to retire all outstanding flexible term notes.

As of June 30, 1996, the Company's current assets exceeded current liabilities by $66.7 million as compared to a net working capital position of $14.7 million at December 31, 1995. The increase in working capital was principally due to the net proceeds from the issuance of the Notes. In addition, NABI's bank credit agreement, as amended through March 31, 1996, provides for a $20 million revolving credit facility. At June 30, 1996, NABI had no amounts outstanding under this credit facility.

The Company believes that cash on hand, available bank line of credit and cash flow from operations will be sufficient to meet its anticipated cash needs for the remainder of fiscal 1996.

FACTORS TO BE CONSIDERED

NABI's Annual Report on Form 10-K for the year ended December 31, 1995, Item 1, "BUSINESS-Factors to be considered," discusses certain factors that could cause NABI's actual results to differ materially from the results projected in forward-looking statements from time to time made by NABI or that otherwise affect NABI's results of operations and financial condition. These factors continue to apply, including those discussed under "--Government Regulation; Uncertainty of Regulatory Approvals" with regard to the Food and Drug Administration ("FDA") and NABI's H-BIG(R) product. In June, 1996 NABI received notification from the FDA that all non-virally inactivated immune globulin products available for use should be tested and found to be negative by a modified protocol for polymerase chain reaction methodology (PCR2) or evaluated by a test or procedure of equivalent sensitivity. NABI elected, voluntarily and without charge, to withdraw previously distributed lots of this product which had satisfied all official FDA release criteria then in effect and exchange them for products which have been tested by the FDA under the PCR2 modified protocol. None of the previously distributed product had failed to pass the official FDA release criteria in effect at the time the product was manufactured.

PART II -- OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

NABI is a party to litigation in the ordinary course of business. NABI does not believe that any such litigation will have a material adverse effect on its business, financial position or results of operations.

In addition, NABI is a co-defendant with various other parties in numerous suits filed in the U.S. and Canada brought by individuals or their representatives who claim to have been infected with HIV as a result of either using HIV- contaminated products made by the defendants other than NABI or having familial relations with those so infected. The claims against NABI generally are based on either or both negligence and strict liability. One of the suits, filed in the Circuit Court for the Eleventh Judicial Circuit of Dade County, Florida on May 23, 1995 (Case No. 95-10489 CA 02), purports to be a class action. The defendants in this suit, other than NABI, include Bayer, Armour Pharmaceutical Company, Rhone-Poulenc Rorer, Inc., Baxter, Alpha Therapeutic Corporation and The National Hemophilia Foundation. The suits filed in Canada seek to impose liability on NABI as the successor to a company acquired by NABI in 1986.

NABI denies all claims against it in these suits and intends to vigorously defend the cases. Although NABI does not believe that any such litigation will have a material adverse effect on its business, financial position or results of operations, the defense of these lawsuits can be expensive and time-consuming, regardless of the outcome, and an adverse result in one or more of these lawsuits could have a material adverse effect on NABI's business, financial condition and results of operations.

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

The following matter was approved at the Company's annual stockholder's meeting, which was held on May 31, 1996:

a) Election of the following Board of Directors:

	VOTES	
	FOR	WITHHELD
Paul Bogikes	28,404,309	29,575
John C. Carlisle	28,406,163	27,721
David L. Castaldi	28,406,208	27,676
Joseph C. Cook, Jr.	28,405,758	28,126
Brian H. Dovey	28,405,284	28,600
George W. Ebright	28,405,608	28,276
David J. Gury	28,406,000	27,884
Richard A. Harvey, Jr.	28,405,834	28,050
David A. Thompson	28,406,158	27,726

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K

a. Exhibits

11	Calculation of Earnings Per Share	15
27	Financial Data Schedule (for SEC use only)	16

b. Reports on Form 8-K:

None

SIGNATURES

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

NABI

DATE: August 9, 1996 By: /s/ Alfred J. Fernandez

ALFRED J. FERNANDEZ
Senior Vice President and Chief Financial Officer

EXHIBIT 11

NABI
CALCULATION OF EARNINGS PER SHARE
(IN THOUSANDS, EXCEPT PER SHARE DATA)

	Three Months Ended June 30,		Six Months Ended June 30,	
	1996	1995	1996	1995
Net income (loss)	$ 1,642	$ (2,529)	$ 2,127	$ (4,359)
Weighted average number of common shares outstanding during the period	34,387	33,519	34,210	33,456
Add dilutive effect of common stock equivalents:				
Stock options and warrants (as determined by the application of the treasury stock method)	1,394	--	1,536	--
Weighted average number of shares and common share equivalents used in primary earnings per share computations	35,781	33,519	35,746	33,456
Earnings (loss) per share	$ 0.05	$ (0.08)	$ 0.06	$ (0.13)

THIS SCHEDULE CONTAINS SUMMARY FINANCIAL INFORMATION EXTRACTED FROM THE CONSOLIDATED BALANCE SHEET AT JUNE 30, 1996 (UNAUDITED) AND THE CONSOLIDATED STATEMENT OF OPERATIONS FOR THE SIX MONTHS ENDED JUNE 30, 1996 (UNAUDITED) AND IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO SUCH FINANCIAL STATEMENTS.

1,000

6-MOS
DEC-31-1996
JAN-01-1996
JUN-30-1996
6,282
16,569
48,474
0
23,741
98,441
49,920
0
186,563
31,721
86,462
0
0
3,452
69,992
186,563
116,234
117,821
88,464
88,464
24,965
0
1,992
3,186
127
3,059
0
932
0
2,127
0.06
0

RECEIVABLES, INVENTORY AND PP&E REPRESENT NET AMOUNTS.
LOSS PROVISION INCLUDED IN OTHER EXPENSES.