

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 WASHINGTON, D.C. 20549

FORM 4
 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

() Check this box if no longer subject to Section 16.
 Form 4 or Form 5 obligations may continue. See Instructions 1(b).

1. Name and Address of Reporting Person
 Rosen, Steven A.
 c/o Unique Dental Care
 16-26 Bell Boulevard
 Bayside, NY 11360
 USA
2. Issuer Name and Ticker or Trading Symbol
 GBI Capital Management Corp.
 GBIC
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Statement for Month/Year
 December 31, 1999
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 (X) Director () 10% Owner () Officer (give title below) () Other
 (specify below)
7. Individual or Joint/Group Filing (Check Applicable Line)
 (X) Form filed by One Reporting Person
 () Form filed by More than One Reporting Person

<TABLE>
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Table I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned									
1. Title of Security	2. Transaction Date	3. Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at End of Month	6. Director or Indirect	7. Nature of Indirect Beneficial Ownership			
<S>	<C>	<C>	<C><C>	<C> <C>	<C>	<C>	<C>	<C>	<C>

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Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned											
1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative	3. Transaction Date	4. Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D) Amount	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities	8. Price of Derivative Security	9. Number of Derivative Securities Owned at End of Month	10. Director or Indirect	11. Nature of Indirect Beneficial Ownership	
Stock Option	\$3.00	12/13/99	A	20,000	12/13/99 - 12/12/09	Common Stock	20,000	(1)	20,000	D	-

</TABLE>

Explanation of Responses:
 (1) Stock Option granted by Issuer.
 SIGNATURE OF REPORTING PERSON
 /s/ Steven A. Rosen
 DATE
 December 15, 1999