

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 WASHINGTON, D.C. 20549  
 FORM 3  
 INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

1. Name and Address of Reporting Person  
 Sperber, Kenneth  
 c/o GBI Capital Management Corp.  
 1055 Stewart Avenue  
 Bethpage, NY 11714  
 USA
2. Date of Event Requiring Statement (Month/Day/Year)  
 June 29, 2000
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Issuer Name and Ticker or Trading Symbol  
 GBI Capital Management Corp.  
 GBC
5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  
 Director  10% Owner  Officer (give title below)  Other  
 (specify below)
6. If Amendment, Date of Original (Month/Day/Year)
7. Individual or Joint/Group Filing (Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

<TABLE>  
 <CAPTION>

Table I -- Non-Derivative Securities Beneficially Owned			
1. Title of Security	2. Amount of Securities Beneficially Owned	3. Ownership Form: Direct (D) or Indirect (I)	4. Nature of Indirect Beneficial Ownership
<S> Common Stock	<C> 16,500	<C> I	<C> IRA

<CAPTION>

Table II -- Derivative Securities Beneficially Owned							
1. Title of Derivative Security	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Underlying Securities	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		
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>

</TABLE>  
 Explanation of Responses:  
 SIGNATURE OF REPORTING PERSON  
 /s/ Kenneth Sperber  
 DATE  
 June 30, 2000