

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-K/A

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934 [NO FEE REQUIRED]

For the fiscal year ended March 31, 1997

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934 [NO FEE REQUIRED]

For the transition period from _____ to _____

Commission file number: 0-10909

CORNICHE GROUP INCORPORATED
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

22-2343568
(I.R.S. employer
Identification No.)

Wayne Interchange Plaza I
145 Route 46 West, Wayne, NJ
(Address of principal executive offices)

07470
(Zip code)

Registrant's telephone number, including area code: (201) 785-3338

Securities registered pursuant to Section 12(b) of the Act: None

Securities registered pursuant to Section 12(g) of the Act:

Common Stock, \$.10 par value
(title of class)

Indicate by check mark whether 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
registrant was required to file such reports), and (2) has been subject to
such filing requirements for the past 90 days. Yes X No

Indicate by check mark if disclosure of delinquent filers pursuant to
Item 405 of Regulation S-K is not contained herein, and will not be contained,
to the best of registrant's knowledge, in definitive proxy or information
statements incorporated by reference in Part III of this Form 10-K or any
amendment to this Form 10-K. _____

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\$1,281,550 as of May 15, 1997
(Aggregate market value of the voting stock
held by non-affiliates of registrant)

2,412,330 shares, \$.10 par value, as of May 15, 1997
(Indicate the number of shares outstanding of each of the registrant's
classes of common stock, as of the latest practicable date)

DOCUMENTS INCORPORATED BY REFERENCE

Annual Reports on Forms 10-K of Registrant for the
years ended March 31, 1996, March 25, 1995 and September 30, 1994

Proxy Statement of Registrant ---
September 28, 1995 Annual Meeting of Stockholders

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ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth information concerning the beneficial ownership of Registrant's common stock, as of June 25, 1997, by (i) each person known by the Registrant to be the beneficial owner of more than 5% of Registrant's outstanding common stock, (ii) each person who was a director or a nominee to become a director of Registrant, (iii) each person who was an executive officer of Registrant, and (iv) all persons who were directors and officers of Registrant, as a group, and the percentage of Registrant's outstanding stock represented by such beneficial ownership.

Name and Address of Beneficial Owner	Amount and Nature of Beneficial Ownership	Percent of Class
Bruce H. Paul 1 Hampton Road Purchase, NY 10577	400,000	9.43%
James J. Fyfe 145 Route 46 West Wayne, NJ 07470	-0- (1)	-0-
All directors and officer as a group (1 person)	-0- (1)	-0-

(1) Does not include 3,000 shares of common stock which may be issued to Mr. Fyfe upon the exercise of 3,000 stock options issued to Mr. Fyfe in connection with his services as a director of Registrant. These options were issued in connection with Registrant's 1992 Stock Option Plan. 1,500 of such options are not exercisable until May 1998. The 1,500 currently exercisable options are exercisable at an exercise price of \$.4065 per share. The 1,500 options which become exercisable in May 1998 are exercisable at a price of \$.3125 per share.

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

Transactions With Management and Others

During the fiscal year ended March 31, 1997 and all subsequent periods there have been no material transactions between Registrant and any member of management or any principal shareholder of Registrant.

PART IV

ITEM 14. EXHIBITS, FINANCIAL STATEMENT SCHEDULES, AND REPORTS ON FORM 8-K

Financial Statements

The financial statements filed as a part of this report are as follows:

Report of independent accountants

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

CORNICHE GROUP INCORPORATED

By /s/ James J. Fyfe
JAMES J. FYFE, Vice President

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, this report has been signed below by the following persons on behalf of Registrant and in the capacities and on the dates indicated:

SIGNATURES	TITLE	DATE
Principal Executive Officer:		
/s/ James J. Fyfe JAMES J. FYFE	Vice President	August 28, 1997
Principal Financial and Accounting Officer:		
/s/ James J. Fyfe JAMES J. FYFE	Vice President	August 28, 1997
A Majority of the board of directors:		
/s/ James J. Fyfe JAMES J. FYFE		August 28, 1997

