SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10Q

(Mark one)

[X] QUARTERLY REPORT PURSUANT TO SECTION 13 or 15 (d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the Quarterly Period ended October 31, 2000

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 No. 1-8061

FREQUENCY ELECTRONICS, INC.
(Exact name of Registrant as specified in its charter)

Delaware	11-1986657
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

55 CHARLES LINDBERGH BLVD., MITCHEL FIELD, N.Y.	11553
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: 516-794-4500

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 __

APPLICABLE ONLY TO CORPORATE ISSUERS:

The number of shares outstanding of Registrant's Common Stock, par value $1.00 as of December 11, 2000 - 8,283,200

Frequency Electronics, Inc. and Subsidiaries

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Frequency Electronics, Inc. and Subsidiaries

Consolidated Condensed Balance Sheets

	October 31, 2000 (UNAUDITED)	April 30, 2000 (NOTE A)
	(In thousands)	
ASSETS:		
Current assets:		
Cash and cash equivalents	$ 3,701	$ 4,994
Marketable securities	31,981	36,013
Accounts receivable, net	14,386	9,590
Inventories	21,823	13,307
Deferred income taxes	1,340	1,940
Prepaid and other	1,044	1,329
Total current assets	74,275	67,173
Property, plant and equipment, net	11,869	9,040
Deferred income taxes	1,552	600
Intangible assets	3,890	-
Other assets	4,432	4,034
Total assets	$96,018	$80,847

See accompanying notes to consolidated condensed financial statements.

Frequency Electronics, Inc. and Subsidiaries

Consolidated Condensed Balance Sheets (Continued)

	October 31, 2000 (UNAUDITED)	April 30, 2000 (NOTE A)
	(In thousands)	
LIABILITIES AND STOCKHOLDERS' EQUITY:		
Current liabilities:		
Current maturities of long-term debt	$ 721	$ -
Accounts payable - trade	3,415	1,019
Accrued liabilities and other	7,106	3,989
Total current liabilities	11,242	5,008
Deferred compensation	5,606	5,276
Deposit liability and other	12,608	11,573
Total liabilities	29,456	21,857
Minority interest in subsidiary	198	-
Stockholders' equity:		
Preferred stock - $1.00 par value	-0-	-0-
Common stock - $1.00 par value	9,164	9,009
Additional paid - in capital	42,067	37,929
Retained earnings	18,689	17,239
	69,920	64,177
Common stock reacquired and held in treasury- at cost, 880,740 shares at October 31, 2000 and 1,016,552 shares at April 30, 2000	(3,356)	(3,644)
Other stockholders' equity	(129)	(135)
Accumulated other comprehensive loss	(71)	(1,408)
Total stockholders' equity	66,364	58,990
Total liabilities and stockholders' equity	$96,018	$80,847

See accompanying notes to consolidated condensed financial statements.

Frequency Electronics, Inc. and Subsidiaries

Consolidated Condensed Statements of Operations

Six Months Ended October 31,
(Unaudited)

	2000	1999
	(In thousands except per share data)	
Net Sales	$19,712	$11,500
Cost of sales	11,109	6,427
Gross margin	8,603	5,073
Selling and administrative expenses	4,178	2,324
Research and development expenses	2,366	2,490
Operating profit	2,059	259
Other income (expense):		
Investment income	1,494	1,310
Interest expense	(150)	(161)
Other income (expense), net	(30)	24
Earnings before provision for income taxes	3,373	1,432
Income tax provision	1,095	510
Net earnings	$ 2,278	$ 922
Net earnings per common share		
Basic	$ 0.28	$ 0.12
Diluted	$ 0.27	$ 0.12
Average shares outstanding		
Basic	8,109,624	7,566,569
Diluted	8,567,859	7,933,654

See accompanying notes to consolidated condensed financial statements.

Frequency Electronics, Inc. and Subsidiaries

Consolidated Condensed Statements of Operations

Three Months Ended October 31,
(Unaudited)

	2000	1999
	(In thousands except per share data)	
Net Sales	$10,819	$ 6,036
Cost of sales	6,128	3,355
Gross Margin	4,691	2,681
Selling and administrative expenses	2,049	1,112
Research and development expenses	1,162	1,240
Operating profit	1,480	329
Other income (expense)		
Investment income	751	570
Interest expense	(81)	(78)
Other income (expense), net	26	(63)
Earnings before provision for income taxes	2,176	758
Income tax provision	705	280
Net earnings	$ 1,471	$ 478
Net earnings per common share		
Basic	$ 0.18	$ 0.06
Diluted	$ 0.17	$ 0.06
Average shares outstanding		
Basic	8,187,718	7,577,010
Diluted	8,646,789	7,979,270

See accompanying notes to consolidated condensed financial statements.

Frequency Electronics, Inc. and Subsidiaries

Consolidated Condensed Statements of Cash Flows

Six Months Ended October 31,
(Unaudited)

	2000	1999
	(In thousands)	
Cash flows from operating activities:		
Net earnings	$ 2,278	$ 922
Non-cash charges to earnings	1,392	1,496
Net changes in other assets and liabilities	(1,381)	987
Net cash provided by operating activities	2,289	3,405
Cash flows from investing activities:		
Payment for acquisition, net of cash acquired	(8,054)	-
Sale (purchase) of marketable securities	5,991	(978)
Other - net	(812)	(438)
Net cash used in investing activities	(2,875)	(1,416)
Cash flows from financing activities:		
Payment of cash dividend	(799)	(766)
Payment of debt	(517)	(240)
Proceeds from stock option exercises	716	92
Other - net	(115)	(102)
Net cash used in financing activities	(715)	(1,016)
Effect of exchange rate changes on cash and cash equivalents	8	-
Net (decrease) increase in cash	(1,293)	973
Cash at beginning of period	4,994	567
Cash at end of period	$ 3,701	$ 1,540

See accompanying notes to consolidated condensed financial statements.

Frequency Electronics, Inc. and Subsidiaries

Notes to Consolidated Condensed Financial Statements

(Unaudited)

NOTE A - CONSOLIDATED FINANCIAL STATEMENTS

In the opinion of management of the Company, the accompanying unaudited consolidated condensed interim financial statements reflect all adjustments (which include only normal recurring adjustments) necessary to present fairly, in all material respects, the consolidated financial position of the Company as of October 31, 2000 and the results of its operations and cash flows for the six and three months ended October 31, 2000 and 1999. The April 30, 2000 consolidated condensed balance sheet was derived from audited financial statements. Certain information and footnote disclosures normally included in financial statements prepared in accordance with generally accepted accounting principles have been condensed or omitted. It is suggested that these consolidated condensed financial statements be read in conjunction with the financial statements and notes thereto included in the Company's April 30, 2000 Annual Report to Stockholders. The results of operations for such interim periods are not necessarily indicative of the operating results for the full year.

NOTE B - EARNINGS PER SHARE

Reconciliation of the weighted average shares outstanding for basic and diluted Earnings Per Share are as follows:

	Periods ended October 31,			
	Six months		Three months	
	2000	1999	2000	1999
Basic EPS Shares outstanding (weighted average)	8,109,624	7,566,569	8,187,718	7,577,010
Effect of Dilutive Securities	458,235	367,085	459,071	402,260
Diluted EPS Shares outstanding	8,567,859	7,933,654	8,646,789	7,979,270

For the six- and three-month periods ended October 31, 2000, all exercisable options were included in the computation of diluted earnings per share. Options to purchase 258,375 shares of common stock were outstanding during the six and three months ended October 31, 1999 but were not included in the computation of diluted earnings per share because the exercise price of the options was greater than the average market price of the Company's common shares during the respective periods. Since the inclusion of such options would have been antidilutive they are excluded from the computation.

NOTE C - ACCOUNTS RECEIVABLE

Accounts receivable at October 31, 2000 and April 30, 2000 include costs and estimated earnings in excess of billings on uncompleted contracts accounted for on the percentage of completion basis of approximately $2,915,000 and $2,584,000, respectively. Such amounts represent revenue recognized on long-term contracts that had not been billed at the balance sheet dates. Such amounts are billed pursuant to contract terms.

NOTE D - INVENTORIES

Inventories, which are reported net of reserves of $1,098,000 and $1,188,000 at October 31, 2000 and April 30, 2000, respectively, consist of the following:

	October 31, 2000	April 30, 2000
	(In thousands)	
Raw materials and Component parts	$ 9,061	$ 6,188
Work in progress	12,762	7,119
	$21,823	$13,307

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NOTE E -COMPREHENSIVE INCOME

For the six months ended October 31, 2000 and 1999, total comprehensive income (loss) was $3,615,000 and ($586,000), respectively. For the second quarter of fiscal years 2001 and 2000, comprehensive income (loss) was 1,263,000 and ($853,000), respectively.

NOTE F - SEGMENT INFORMATION

The Company operates under three reportable segments:

1. Commercial communications - consists principally of time and frequency control products used in two principal markets- commercial communication satellites and terrestrial cellular telephone or other ground-based telecommunication stations.
2. U.S. Government - consists of time and frequency control products used for national defense or space-related programs.
3. Wireline and network synchronization systems - consists of the business of the Company's Belgian subsidiary, Gillam-FEI.

The table below presents information about reported segments with reconciliation of segment amounts to consolidated amounts as reported in the statement of operations or the balance sheet for each of the periods (in thousands):

	Six months ended October 31, 2000	Six months ended October 31, 1999
Net sales:		
Commercial Communications	$17,535	$9,868
U.S. Government	1,587	1,632
Gillam-FEI	590	0
Consolidated Sales	$19,712	$11,500
Operating profit (loss):		
Commercial Communications	$ 2,504	$ 189
U.S. Government	325	290
Gillam-FEI	86	0
Corporate	(856)	(220)
Consolidated Operating Profit	$ 2,059	$ 259

	October 31, 2000	April 30, 2000
Identifiable assets:		
Commercial Communications	$21,815	$18,447
U.S. Government	2,625	4,450
Gillam-FEI	19,760	0
Corporate	51,818	57,950
Consolidated Identifiable Assets	$96,018	$80,847

NOTE G - ACQUISITION OF GILLAM S.A.

On September 13, 2000, the Company completed its acquisition of substantially all of the outstanding shares of Gillam S.A. ("Gillam"), a privately-held company organized under the laws of Belgium. Gillam's business is based in the telecommunications market and targeted to four main fields:

(i) "Network Synchronization"--managing timing and interconnectivity for communication networks; (ii) "Remote Control"--consisting of network monitoring systems; (iii) "Rural Telephony"--equipment designed to connect isolated subscribers to a telephone network via satellite and (iv) "Power Supplies" --produced through a subsidiary, for telecom service providers. The acquired company has been renamed Gillam-FEI.

The Gillam acquisition was consummated pursuant to the terms of a Share Purchase Agreement dated as of August 29, 2000. Under terms of the agreement, the Company paid $8,400,264 in cash and issued 154,681 shares of common stock ("FEI stock") to acquire the outstanding stock of Gillam. Based upon the market value of FEI's stock on July 25, 2002, the Share Purchase Agreement may require the Company to issue to the Gillam shareholders up to 35,000 additional shares of FEI stock. Because the shares issued to the Gillam shareholders are restricted shares, they have been valued at approximately 65% of the average market price of FEI stock, as quoted on the American Stock Exchange, for the day immediately prior to, the day of, and the day immediately after the announcement of the acquisition. In addition, the Company paid approximately $469,000 in direct transaction costs. Thus, the total purchase price is approximately as follows:

	(in thousands)
Cash paid for Gillam shares	$ 8,400
Fair value of restricted shares issued	3,465
Direct transaction costs	469
Total purchase price	$12,334

The Gillam acquisition is treated as a purchase. The purchase price is allocated to net assets acquired of approximately $8,592,000 and to intangible assets, including goodwill and customer lists, of approximately $3,742,000. Goodwill will be amortized on the straightline method over 15 years.

The accompanying condensed consolidated statements of operations for the six- and three-month periods ended October 31, 2000, include the results of operations of Gillam from September 13, 2000 through September 30, 2000. (Gillam will retain its April 1 to March 31 fiscal year for financial reporting purposes.) The pro forma financial information set forth below is based upon the Company's historical consolidated statements of operations for the six months ended October 31, 2000 and 1999, adjusted to give effect to the acquisition of Gillam as of the beginning of each of the periods presented.

The pro forma financial information is presented for informational purposes only and may not be indicative of what actual results of operations would have been had the acquisition occurred on May 1, 1999, nor does it purport to represent the results of operations for future periods.

	Pro forma Six months ended October 31	
	2000	1999
	(In thousands except per share data)	
Net Sales	$24,113	$19,403
Operating Profit	$2,290	$ 550
Income from continuing operations	$2,202	$ 960
Earnings per share- basic	$ 0.27	$ 0.12
Earnings per share- diluted	$ 0.25	$ 0.12

Item 2.

Management's Discussion and Analysis of Financial Condition and Results of Operations

RESULTS OF OPERATIONS

The table below sets forth the percentage of consolidated net sales represented by certain items in the Company's consolidated statements of operations for the respective six- and three-month periods of fiscal years 2001 and 2000:

	Six months		Three months	
	Periods ended October 31,			
	2000	1999	2000	1999
Net Sales				
Commercial Communications	89.0%	85.8%	86.3%	87.0%
US Government	8.1	14.2	8.2	13.0
Gillam-FEI	2.9	0.0	5.5	0.0
	100.0	100.0	100.0	100.0
Cost of Sales	56.4	55.9	56.6	55.6
Selling and administrative expenses	21.2	20.2	18.9	18.4
Research and development expenses	12.0	21.7	10.8	20.6
Operating profit	10.4	2.2	13.7	5.4
Other income (expense)- net	6.7	10.2	6.4	7.1
Pretax Income	17.1	12.4	20.1	12.5
Provision for income taxes	5.6	4.4	6.5	4.6
Net earnings	11.5%	8.0%	13.6%	7.9%

On September 13, 2000, the Company completed its acquisition of Gillam S.A., since renamed Gillam-FEI. The consolidated financial statements of the Company were impacted by this acquisition by inclusion of the results of operations for Gillam-FEI for the period from September 13, 2000 through September 30, 2000, the end of Gillam-FEI's fiscal second quarter.

For the six- and three-month periods ended October 31, 2000, the Company's revenues increased by 71% and 79%, respectively, over the same periods of fiscal 2000. Similarly, operating profit increased by $1.8 million (695%) and $1.15 million (350%), respectively, and net income improved by $1.36 million (147%) and $993,000 (208%), respectively. Excluding Gillam-FEI, revenues for the fiscal 2001 periods increased by 66% and 70%, respectively, over the same periods of fiscal 2000 and net income increased by 143% and 199%, respectively.

These outstanding results derive from continued growth in demand for the Company's proprietary technology products, including its commercial communications products for the cellular telephone infrastructure industry as well as wireless application products for the commercial satellite industry. The Company expects demand for such products to continue to

grow. Consequently, the Company will experience continued growth in revenue and profitability. The rate of such growth is dependent on the specific requirements of the Company's customers which may vary over time.

Gross margins for the six- and three-month periods of fiscal 2001 were 44% and 43%, respectively, compared to 44% for each of the same periods ended October 31, 1999. Margins on commercial revenues, including Gillam-FEI, were 44% in each of the fiscal 2001 periods while gross margins on US Government revenues were 39% and 40%, respectively. These gross margin rates are comparable to the fiscal 2000 margins realized in these segments. In addition, during the fiscal 2001 periods, the Company has been engaged in a significant development effort which is customer-funded. The costs of this effort, which approximate the revenue recognized on the contract, are a component of cost of sales. If this development contract is excluded, aggregate gross margins for each of the fiscal 2001 periods would exceed 46%. The Company expects its overall gross margin rate to continue to exceed 40% of consolidated sales but the actual rate realized from quarter to quarter will vary based on product mix, as illustrated above.

Selling and administrative costs for the six- and three-month periods ended October 31, 2000, increased by $1.85 million (80%) and $937,000 (84%) compared to the same periods of fiscal year 2000. Excluding Gillam-FEI, the increases would be 75% and 74%, respectively. Of the increase, approximately $400,000 is attributable to settlement of certain litigation (see Part II, Item 1- Legal Proceedings) and related legal costs. Excluding these litigation-related costs, selling and administrative expenses as a percentage of sales would be less than 20% for the six-month period ended October 31, 2000, which is within the Company's target for these costs. However, the absolute dollar spending for selling and administrative expenses is expected to increase as the Company continues to grow. Examples of this growth include the cost of additional support personnel, greater sales and marketing expenditures, including commissions to sales representatives, and increases for incentive compensation programs that the Company initiated in prior years. In addition, amortization of certain non-employee stock options was approximately $200,000 greater in the six-month period ended October 31, 2000 than that recorded in the comparable period of the prior year as a result of the rising value of the Company's common stock.

Research and development costs in the fiscal 2001 periods decreased by $124,000 (5%) and $78,000 (6%), respectively, over the comparable six- and three-month periods ended October 31, 1999. Development spending by Gillam-FEI was not significant for the fiscal 2001 periods. The apparent decrease in research and development spending is not indicative of a decrease in the Company's development efforts. As indicated above, some of the Company's development spending during fiscal 2001 was customer-funded, thus decreasing self-funded research and development expenditures but increasing cost of sales. The Company continues to devote significant resources to develop new products and enhance existing products for the commercial communications market. The products in development will be used to increase the capability of existing TDMA and GSM systems (2.5G and EDGE) and to support the development of third generation (3G) wireless networks. The Company is supplying these products for beta-site field-testing of 2.5G and 3G systems. In addition, during the second quarter of fiscal 2001, the Company delivered the first R/T (receive/transmit) modules that utilize the Company's proprietary microwave technology to increase the throughput of fiber optic networks. The Company anticipates that research and development spending will continue at approximately the same level for the remainder of fiscal 2001, targeting aggregate spending at approximately 10% of revenues. Internally generated cash and cash reserves will be adequate to fund this development effort.

Net nonoperating income and expense increased by $141,000 (12%) and $267,000 (62%) in the six- and three-month periods ended October 31, 2000 from the comparable fiscal 2000 periods. Investment income increased by $184,000 (14%) and $181,000 (32%), respectively, in the fiscal year 2001 periods over the comparable 2000 periods. This is principally the result of net realized gains on the sale of certain marketable securities during the second quarter of fiscal 2001. Interest expense, including Gillam-FEI, was approximately the same in both the fiscal 2001 and 2000 periods. Other income (expense), net, which consists principally of certain non-recurring transactions, was a net expense of $30,000 for the six months of fiscal 2001 versus net income of $24,000 in fiscal 2000. For the second quarter of each fiscal year, the nature of these items switched to income of $26,000 in fiscal 2001 compared to $63,000 of expense in fiscal 2000. The net amount of these items generally has a nominal effect on the overall earnings of the Company.

LIQUIDITY AND CAPITAL RESOURCES

The Company's balance sheet continues to reflect a strong working capital position of $63 million at October 31, 2000 compared to working capital at April 30, 2000, of $62 million. Included in working capital at October 31, 2000 is approximately $36 million of cash, cash equivalents and marketable securities, including $12 million of REIT units which are convertible to Reckson Associates Realty Corp. common stock.

Net cash provided by operating activities for the six months ended October 31, 2000, was $2.3 million compared to a net cash inflow of $3.4 million in the comparable fiscal 2000 period. The principal cause for the decrease in cash flow in fiscal 2001 is due to a $2.5 million increase in inventory, partially offset by the $1.4 million increase in net earnings. Due to long lead time requirements for certain component parts and work in process inventory, the Company has built up its inventory levels in order to meet the increased demand for its products. The Company anticipates that it will continue to generate positive cash flow from operating activities for the balance of fiscal year 2001.

Net cash used in investing activities for the six months ended October 31, 2000, was $2.9 million. The major transaction during the six-month period was the acquisition of the shares of Gillam S.A. for which the Company paid an aggregate of $8.8 million, including transaction costs. This purchase was partially funded by the redemption of certain marketable securities of approximately $6 million and was also offset by the acquired cash of Gillam-FEI of approximately $758,000. In addition, the Company acquired additional capital equipment for approximately $800,000. The Company may continue to acquire or redeem marketable securities as dictated by its investment opportunities as well as by the cash requirements for its development activities. The Company will continue to acquire more efficient equipment to automate its test and production processes and intends to spend approximately $2 million on capital equipment during fiscal 2001. Internally generated cash will be adequate to acquire this capital equipment.

Net cash used in financing activities for the six months ended October 31, 2000, was $715,000 compared to $1.0 million for the comparable fiscal 2000 period. Included in the fiscal 2001 amount is payment of the Company's semi-annual dividend in the aggregate amount of $799,000. An additional $632,000 was used to make regularly scheduled long-term liability payments, including $517,000 paid by Gillam-FEI. These outflows were partially offset by receipts of $716,000 from certain employees and independent contractors in connection with stock option exercises.

Although insignificant in the current period, new features included in the Company's balance sheet and statement of cash flows are adjustments for foreign currency fluctuations. During the six-month period ended October 31, 2000, such fluctuations added $8,000 of cash to the Company's reported balance sheet. In the equity section of the balance sheet, included in accumulated other comprehensive income (loss) is a foreign currency translation gain of $242,000. The recent volatility experienced in rates of exchange between the US dollar and the Euro, indicates that future currency adjustments could be substantial.

Backlog

At October 31, 2000, the Company's backlog amounted to approximately $45 million compared to the approximately $24 million backlog at April 30, 2000. Of this backlog, approximately $5 million is attributable to Gillam-FEI. The Company expects to realize more than 90% of this backlog in the next 12 months.

"Safe Harbor" Statement under the Private Securities Litigation Reform Act of 1995:

The statements in this quarterly report on Form 10Q regarding future earnings and operations and other statements relating to the future constitute "forward-looking" statements pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements inherently involve risks and uncertainties that could cause actual results to differ materially from the forward-looking statements. Factors that would cause or contribute to such differences include, but are not limited to, continued acceptance of the Company's products in the marketplace, competitive factors, new products and technological changes, product prices and raw material costs, dependence upon third-party vendors, competitive developments, changes in manufacturing and transportation costs, the availability of capital, and other risks detailed in the Company's periodic report filings with the Securities and Exchange Commission. By making these forward-looking statements, the Company undertakes no obligation to update these statements for revisions or changes after the date of this report.

PART II

ITEM 1 - Legal Proceedings

On August 2, 2000, a Stipulation of Settlement was executed by all parties and filed with the Court in the action pending against FEI and others in the Court of Chancery, State of Delaware, New Castle county, entitled In re Frequency Electronics, Inc., Derivative Litigation, Civil Action No. 13266: the proposed settlement called for a total payment by FEI for legal fees and disbursements not exceeding $245,000; the proposed settlement was subject to notice to stockholders and Court approval. On October 4, 2000, the Court issued an Order and Final Judgment of Dismissal of Derivative Action and awarded attorneys' fees and expenses in the amount of $218,684. FEI paid such fees and expenses in October 2000.

ITEM 6 - Exhibits and Reports on Form 8-K

(a) Exhibits - None

(b) On September 28, 2000, the Company's report on Form 8-K, containing disclosure under Item 2-Acquisition or Disposition of Assets and Item 7- Financial Statements and Exhibits, was filed with the Securities and Exchange Commission. This filing provided information on the Company's acquisition of Gillam S.A. The Form 8-K filing was amended on November 27, 2000 to file the audited financial statements of Gillam S.A. for the year ended March 31, 2000 and the pro forma financial statements of the Registrant for the year ended April 30, 2000.

(c) On October 20, 2000, the Company's report on Form 8-K, containing disclosure under Item 5 thereof (declaration of semi-annual dividend), was filed with the Securities and Exchange Commission.

(d) On November 1, 2000, the Company's report on Form 8-K, containing disclosure under Item 5 thereof (litigation settlement), was filed with the Securities and Exchange Commission.

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.

FREQUENCY ELECTRONICS, INC.
(Registrant)

Date: December 15, 2000

BY /s/ Joseph P. Franklin
Joseph P. Franklin
Chief Executive Officer

Date: December 15, 2000

BY /s/ Alan Miller
Alan Miller
Chief Financial Officer
and Treasurer

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