U.S. SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-QSB

(Mark One)
[X] QUARTERLY REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended March 31, 1999

[ ] TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT

For the transition period from ______________________to______________________

Commission file number 0-24217

RIGL CORPORATION

(Exact name of small business issuer as specified in its charter)

Nevada	85-0206668
(State or other jurisdiction of incorporation)	(IRS Employer Identification No.)
4840 East Jasmine Street, Suite 105, Mesa, Arizona	85205
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: (602) 654-9646

N/A

(Former name of former address, if changed since last report.)

Check whether the issuer (1) filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the past 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:

State the number of shares outstanding of each of the issuer's classes of common equity, as of the latest practicable date: XXXXXXXXXXXX as of April 30, 1999.

Transitional Small Business Disclosure Format (check one): YES NO X

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Item 1 - Financial Statements

PART II - OTHER INFORMATION

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RIGL CORPORATION
CONSOLIDATED BALANCE SHEETS

	March 31, 1998 (unaudited)	September 30, 1998
ASSETS		
Current assets:		
Cash and cash equivalents	$ 43,673	$ 1,194,139
Accounts receivable	128,468	97,122
Other receivables	1,417	2,926
Inventory	5,034	
Prepaid expenses	2,500	1,949
Total current assets	181,092	1,296,136
Property and equipment	485,991	307,235
Less accumulated depreciation	(158.154)	(98,992)
Net property and equipment	327,837	208,243
Other assets:		
Organization costs	1,560	1,560
Shareholder loans	65,500	68,000
Other interest bearing loans	344,733	75,000
Proprietary technology	587,743	797,663
Technology rights	28,750	14,375
Deposits	62,270	62,271
Goodwill	152,295	-
Less accumulated amortization	(5,857)	(624)

Net other assets	1,236,995	1,018,245
Total assets	$ 1,745,924	$ 2,522,624

LIABILITIES AND STOCKHOLDERS' EQUITY

Current liabilities:		
Accounts payable	$ 178,110	$ 45,717
Notes Payable	175,564	0
Accrued payroll expenses	220,653	123,788
Total current liabilities	574,327	169,505
Commitments and contingencies		
Stockholders' equity:		
Preferred stock; $.001 par value; authorized 15,000,000 shares,		
Series A, 3,000,000 authorized: No shares issues and outstanding at March 31, 1999 and September 30, 1998	-	-
Series A.1, 3,000,000 authorized: No shares issues and outstanding at March 31, 1999 and September 30, 1998	-	-
Common stock; $.001 par value; authorized 50,000,000 shares; issued and outstanding: 14,567,770 at March 31, 1999 and 12,403,634 shares at September 30, 1998, respectively	15,421	12,404
Additional paid-in capital	6,632,890	6,547,141
Treasury stock, at cost, 679,292 shares	(69,822)	(69,822)
Accumulated deficit	(5,406,892)	(4,136,604)
Total stockholders' equity	1,171,597	2,353,119
Total liabilities and stockholders' equity	$1,745,924	$ 2,522,624

See accompanying notes to these consolidated financial statements.

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RIGL CORPORATION
CONSOLIDATED STATEMENTS OF OPERATIONS
(unaudited)

	Six Months Ended		Three Months Ended	
	March 31, 1999	March 31, 1998	March 31, 1999	March 31, 1998
Revenue:				
Collection fees	$ 233,470	$ 324,824	$ 123,330	$ 163,636
Revenues from medical practices	351,698	-	216,936	-
Corporate revenue	45,171	37,742	-	36,193
Other income	4,263	264	4,249	231
Total revenue	634,602	362,830	344,515	200,060
Direct expense	2,795	-	2,806	-
Gross profit	631,807	362,830	341,709	200,060
General & administrative expenses	1,832,766	1,196,433	950,359	596,825
Depreciation & amortization				

expense	64,395	30,950	33,361	4,014
Net operating income (loss)	(1,265,354)	(864,553)	(642,011)	(400,779)
Interest expense	11,853	26	11,696	
Interest (income)	(6,969)	(40,119)	(60)	(24,250)
Income before taxes	$ (1,270,238)	$ (824,460)	$ (653,647)	$ (376,529)
Provision for income taxes	50	-	50	-
Net income (loss)	$ (1,270,288)	$ (824,460)	$ (653,697)	$ (376,529)
Basic EPS	$ (0.10)	$ (0.08)	$ (0.05)	$ (0.03)
Diluted EPS	$ (0.10)	$ (0.08)	$ (0.05)	$ (0.03)

See accompanying notes to these consolidated financial statements.

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RIGL CORPORATION

CONSOLIDATED CONDENSED STATEMENTS OF CASH FLOWS

(unaudited)

	Six Months Ended	
	March 31, 1999	March 31, 1998
CASH FLOWS PROVIDED BY (USED IN) OPERATING ACTIVITIES:		
Net cash provided by (used in) operating activities	$ (1,269,755)	$ (914,752)
CASH FLOWS PROVIDED BY (USED IN) INVESTING ACTIVITIES:		
Capital expenditures	(178,756)	(33,667)
Expenditures to acquire intangible assets	(14,375)	(10,000)
Expenditures to acquire/develop technology rights	(40,080)	(81,500)
Net cash provided by (used in) investing activities	(233,211)	(125,167)
CASH FLOWS PROVIDED BY (USED IN) FINANCING ACTIVITIES:		
Payments on shareholder loans	2,500	
Proceeds from issuance of common stock	350,000	1,495
Proceeds from issuance of preferred stock	-	2,065,640
Net cash provided by (used in) financing activities	352,500	2,607,135
Net increase(decrease) in cash and cash equivalents	(1,150,466)	1,027,216
Cash and cash equivalents at beginning of period	1,194,139	838,809
Cash and cash equivalents at end of period	$ 43,673	$ 1,866,205

See accompanying notes to these consolidated financial statements

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RIGL CORPORATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE 1 - ORGANIZATION AND NATURE OF BUSINESS

a. Organization of business

Nuclear Corporation of New Mexico ("NCNM") was incorporated in December 1968 for the purpose of mineral, oil and gas exploration. The initial amount raised for exploration activities was $300,000, and NCNM remained active in this business until 1974. Since 1974, NCNM has been substantially inactive, receiving only residual income from over-riding royalty interest in oil and gas leases.

In April, 1994 NCNM moved its domicile from the state of New Mexico to Nevada. From that period until its combination with Renaissance Center, Inc. ("RenCen") NCNM remained substantially inactive.

On June 27, 1997, in an agreement and plan of merger, all of the common stock of RenCen, a Nevada corporation, was acquired by NCNM. In the agreement, one share of common stock of NCNM was received by the shareholders of RenCen for each share of RenCen's common stock held. In addition, every one share of Series A preferred stock of RenCen was exchanged for one share of Series A preferred stock of NCNM. In connection with the merger agreement, NCNM changed its name to Renaissance International Group, Ltd. ("Renaissance"). The merger was accounted for similarly to a pooling of interests.

The management of RenCen instituted a 1 for 2 reverse split of its common stock held by management prior to the combination with NCNM. Subsequently, RenCen decreased the number of authorized shares of common stock, par value $.001, from 50 million to 25 million shares. In addition, the number of shares issued and outstanding were reduced on the basis of 1 for 2 with any scrip shares created as a result of the reverse rounded up to the next whole share. No reduction or alterations were made to the preferred shares of RenCen. On June 22, 1998, the shareholders approved a change of the Company name to RIGL Corporation ("the Company" or "RIGL") and increased the authorized shares of the Company to 50 million shares.

On September 1, 1998, RIGL Corporation purchased 100% of the common stock of Medical Resource Systems, Inc. in exchange for 100,000 shares of RIGL Corporation common stock. This business combination was accounted for as a pooling of interests.

On November 10, 1998, RIGL Corporation purchased all of the outstanding common stock of Mountain Office Management, Inc. in exchange for 300,000 shares of the Company's common stock.

On March 16, 1999 RIGL Corporation entered into an agreement to acquire 100% of the common stock of Telco Billing, Inc. a Nevada corporation in exchange for 17,000,000 shares of RIGL Corporation common stock. 2,000,000 million shares of RIGL Corporation common stock was issued upon signing of the agreement to Telco Billing, Inc. existing shareholders. The balance due of 15,000,000 shares of RIGL Corporation common stock will be issued upon closing of the agreement scheduled for June 1, 1999.

b. Nature of business

RIGL's focus is to bring businesses to the internet utilizing a combination of services, proprietary technology, existing tools and information service providers. RIGL has positioned itself to build a substantial presence in the Information Marketplace while providing its customers the ability to capitalize on the rapidly growing internet market. RIGL has developed a strategic plan based on the proprietary technology and knowledge base of its technical development team to leverage itself into the information marketplace.

RIGL is creating a network of online services to provide information to consumers and businesses. RIGL offers an innovative new service which has simplified the process of gaining an online presence so businesses nationwide can advertise their goods and services with the click of a button. This service is offered through Telco Billing, Inc. under the trade name Yellow-Page.Net. RIGL currently is in the process of acquiring Telco Billing, Inc.

which will become a wholly owned subsidiary of RIGL Corporation. The acquisition is scheduled to close on June 1, 1999.

Yellow-Page.Net is an online information service that contains listings, on a local basis by city, category or business name, for more than 18 million businesses in the United States and Canada free of charge. Yellow-Page.Net features a myriad of other online services including business locators, detailed destination and mapping services, people finders (white pages), web site construction, sales leads and toll-free number directories.

Yellow-Page.Net offers a premium listing service that allows businesses to be listed in a special priority area located before other non-premium business listings which are listed alphabetically, and many times span multiple web pages. In addition, these listings may contain fax and 800 number listings, an online detailed map to business locations, as well as direct links to business e-mail and web sites for no additional charge. Whether a large corporation or a small home-based business, premium business listings are available for a small monthly fee. The premium listing service is offered through a special arrangement with phone companies. The feature, called "Local Exchange Carrier Billing," makes it simple and easy by having service fees billed to the customers' monthly phone bill. Yellow-Page.Net's goal is to make things very simple and easy for advertisers to help them get over the stigma that advertising on the internet is too difficult or costly for their company to participate. Even if a business does not have a computer, Yellow-Page.Net has made it easy to advertise on the internet.

Yellow-Page.Net is a member of two yellow page trade associations: Yellow Page Publishers Association, "YPPA," which is the major trade association of yellow page publishers throughout the world, and the Association of Directory Publishers, "ADP," who chiefly represent independent yellow page publishers. Yellow-Page.Net has a partnership with one of the largest internet yellow page databases to maximize the exposure of its customers' premium listing. In addition Yellow-Page.Net is aggressively pursuing various programs to increase traffic both to www.yellow-page.net and to other sites utilizing the same core database.

Technology and implementation tools are necessary to simplify the management and presentation of information. RIGL is committed to creating strategic partnerships with key vendors to enhance the core Asset Management Information Retrieval Environment (AMIRE) technology that RIGL is developing. The tools and technology must allow companies to provide Intelligent Intuitive Information to their market, without the need for large cost intensive information management departments. RIGL's core technology works between its customers' information repository and the web browser that the end information user will utilize to access the information. This type of technology is commonly referred to as "middle ware", providing the critical link between a simple user interface (Web Browser) and a complex data repository. RIGL's development is focused on building middle ware tools to increase the end user's browser intelligence as well as provide a common form of information that can easily be interpreted across multiple markets and industries.

RIGL Technologies, a wholly owned subsidiary of RIGL Corporation, is currently finalizing a prototype information system for the medical industry. This technology, known as AMIRE (Asset Management Information Retrieval Environment) is designed to provide intuitive access to information databases via a web browser. While the system is focused primarily on medical information sources today, the core engine was designed to provide middle-ware services between databases and web browsers regardless of what the information is. Once this system is finalized and released it is the intent of RIGL Technologies to begin developing additional modules that customize the environment for various information markets. Based on the technical ability and reputation of the technical staff RIGL has provided consulting services, based on RIGL's proprietary information management models, to Silicon Graphics and Price Waterhouse Consulting to provide information system designs for their respective customers.

RIGL Technologies has a long term goal to move information access to a new level of efficiency. Search engine capabilities today are limited and more often than not provide erroneous or irrelevant data when searching. Building on the AMIRE core engine RIGL is confident that it can create the next generation tools to provide intelligent web-based data searching.

In support of the development efforts RIGL has created a medical service organization to provide an internal test bed for its technologies. The Company has assembled a team of medical management professionals which has formulated a unique proprietary process of Medical Resource Planning ("MRP"). This process, when implemented into physician practices, provides economies of scale allowing the practice to operate more efficient and cost effective. Therefore, the time physicians spend on running the business is reduced to a minimum (current statistics show that physicians spend 28% of their time running the business), thus allowing physicians to use their skills in practicing medicine. The net result of decreased costs and increased revenue are equally split between the physicians and the Company.

While providing a valuable service to physicians, RIGL's team of technical experts, with years of experience in software development, system integration and implementation, continuously utilize the input of the medical management professionals, physicians and their staffs to design the interface and functionality of Medical AMIRE . This approach results in a system designed to meet the day-to-day requirements of medical offices, proven in a real life environment by the actual users, not programmers.

RIGL is continuing to identify opportunities to create partnerships and expand operations in the online web market. In addition to internal technology development RIGL intends to dramatically increase its offerings of services and technologies to the Information Marketplace through acquisitions, joint ventures, and coalition agreements.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a. Principles of Consolidation

The consolidated financial statements include the accounts of the Company and its wholly owned subsidiaries. All material intercompany transactions and balances have been eliminated in consolidation.

b. Accounting Method

The Company recognizes income and expenses based upon the accrual method of accounting. No allowances have been made for doubtful accounts.

c. Unaudited Information and Basis of Presentation

The consolidated balance sheet as of March 31, 1999 and statements of operations and condensed cash flows for all periods included in the accompanying financial statements have not been audited. In the opinion of management these financial statements include all normal and recurring adjustments necessary for a fair presentation of such financial information. The results of operations for the interim periods are not necessarily indicative of the results of operations to be expected for the full year.

The financial information included herein has been prepared pursuant to the rules and regulations of the Securities and Exchange Commission. Certain information and footnote disclosures normally included in financial statements prepared in accordance with generally accepted accounting principles have been omitted pursuant to such rules and regulations. The interim financial information and the notes thereto should be read in conjunction with the audited financial statements for the fiscal year ended September 30, 1998 which were included in the Company's 1998 Annual Report to Stockholders.

d. Property and Equipment

Property and equipment are stated at cost. Depreciation is computed using the straight-line method over the useful lives of the assets as follows:

Furniture and equipment	5-7 years
Automobiles	5 years
Leasehold Improvements	estimated useful life or length of lease, whichever is shorter

e. Proprietary Technology

The Company capitalizes production costs incurred to further develop a computer software product with established technological feasibility.

Amortization of these costs has not been recorded as sales of the product have not begun in earnest.

f. Income Taxes

The Company, a C Corporation, accounts for income taxes in accordance with Statement of Financial Accounting Standards No. 109 (Accounting for Income Taxes).

As of September 30, 1998, the Company has approximately $3,369,000 of net operating loss carry forwards which can be used to offset future taxable income.

g. Management's Estimates and Assumptions

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

h. Recent Accounting Pronouncements

In June 1997, SFAS No. 130, "Reporting Comprehensive Income" ("SFAS 130") was issued. SFAS 130 establishes standards for the reporting of comprehensive income and its components in a full set of general-purpose financial statements for periods beginning after December 15, 1997. Reclassification of financial statements for earlier periods for comparative purposes is required.

In June 1997, SFAS No. 131, "Disclosures about Segments of an Enterprise and Related Information" ("SFAS 131") was issued. SFAS 131 revises information regarding the reporting of operating segments. It also establishes standards for related disclosures about products and services, geographic areas and major customers.

The Company adopted SFAS 130 and SFAS 131 in the first quarter of fiscal 1999 and does not expect such adoptions to have a material effect on the consolidated financial statements and footnotes.

NOTE 3 SHAREHOLDERS' EQUITY

During the six months ended March 31, 1999, the Company completed the following stock transactions from its authorized but unissued capital shares:

The Company issued 300,000 shares in exchange for all the issued and outstanding stock of Mountain Office Management Systems, Inc.

The Company revised the agreement for the 1998 North American rights to the Medasys System by rescinding and renegotiating the transaction. In December 1998, the Company rescinded the 255,864 shares of common stock issued, which was originally valued at $500,000. In January 1999, the Company issued 100,000 shares of common stock for the exclusive North American rights effective January 1, 1999.

The Company, prior to the signing of the agreement to acquire Telco Billing, Inc., received $350,000 in exchange for 700,000 shares of the Company's common stock and an ongoing commitment to aide management in future business ventures.

The Company issued 20,000 shares in exchange for marketing services.

The Company issued 2,000,000 to the shareholders of Telco Billing, Inc. pursuant to the agreement and prior to the closing as part of the acquisition price. The transaction calls for the issuance of 17,000,000 shares at closing less the 2,000,000 previously issued.

Effective October 22, 1997 warrants were issued to existing stockholders to acquire 2,666,920 common shares at a price of $2.00 per share and 750,000 common shares at a price of $2.30 per share. The warrants expire on October 30, 1999. The Company granted certain of its executive officers and other individuals options to purchase shares of the Company's common stock. At

December 31, 1998 options to purchase 1,125,474 shares of common stock were outstanding.

NOTE 4 - EARNINGS PER SHARE

In February 1997 the Financial Accounting Standards Board ("FASB") issued Statement of Financial Accounting Standards ("SFAS") No. 128, Earnings Per Share, which is effective for financial statements for both interim and annual periods ending after December 15, 1997. The new standard eliminates primary and fully dilutive earnings per share and requires presentation of basic and diluted earnings per share with disclosures of the methods used to compute the per share amounts.

Basic earnings per share excludes dilution and is computed by dividing income available to common shareholders by the weighted-average common shares outstanding for the period. Diluted earnings per share reflects the weighted-average common shares outstanding plus the potential effect of securities or contracts which are convertible to common shares such as options, warrants, and convertible debt and preferred stock. The adoption of this standard is not expected to have a material impact on earnings per share of the Company. In computing diluted EPS, the average stock price for the period is used in determining the number of shares assumed to be purchased from exercise of stock options rather than the higher of the average or ending stock price as used in the computation of fully diluted EPS.

The following is a reconciliation between the components of the basic and diluted net income (loss) per share calculations for the periods presented below:

	Six Months Ended: March 31, 1999			Six Months Ended: March 31, 1998		
	Income	Shares	Per Share Amount	Income	Shares	Per Share Amount
Basic income (loss) per share						
Net income (loss)	$ (1,270,288)	12,795,078	$(0.10)	$(824,460)	10,175,598	$(0.08)
Effect of dilutive securities						
Stock options /warrants						
Diluted net income (loss) per share						
Net income (loss) plus assumed exercises and conversions	$(1,270,288)	12,795,078	$(0.10)	$(824,460)	10,175,598	$(0.08)

	Three Months Ended: March 31, 1999			Three Months Ended: March 31, 1998		
Basic income (loss) per share						
Net income (loss)	$ (653,647)	12,883,190	$(0.05)	$(376,529)	11,109,830	$(0.03)
Effect of						

dilutive securities						
Stock options /warrants						
Diluted net income (loss) per share						
Net income (loss) plus assumed exercises and conversions	$ (653,647)	12,883,190	$(0.05)	$(376,529)	11,109,830	$(0.03)

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

FINANCIAL POSITION AND LIQUIDITY

The Company's current ratio was 0.3 to 1 at March 31, 1999. Cash and cash equivalents decreased $1,150,466 to $43,673 at March 31, 1999 from $1,194,139 at September 30, 1998. The decrease in cash and cash equivalents was primarily due to cash used in operations and expenditures for long lived assets.

The Company has successfully raised capital financing during the years ended September 30, 1998 and 1997, respectively. Additional capital will be required for the Company to fully expand its operations into all of the markets. The amount of the additional capital that may be required is dependent upon, among other things, the expansion of existing financial resources, and the availability of other financing on favorable terms and future operating results. Therefore, the Company's ultimate success may depend upon its ability to raise additional capital or debt financing. There can be no assurance that additional capital can be raised or obtained as needed or that the Company can ultimately fulfill its business objectives.

The Company does not anticipate paying dividends on its Common Stock in the foreseeable future.

Certain matters contained herein are forward looking statements that involve risks and uncertainties that could cause actual results to differ materially from those in the forward looking statements. Assumptions relating to these forward looking statements involve judgments with respect to, among other things, future economic, competitive and market conditions and future business decisions, all of which are difficult or impossible to predict accurately and many of which are beyond control of the Company.

RESULTS OF OPERATIONS

Total Revenue. Total revenue increased $271,772 to $634,602 during the six months ended March 31, 1999 as compared to the $362,830 in the same period of fiscal 1998. These increases are due to the consulting services provided to physician practices. These services began in the fourth quarter of fiscal 1998. The remaining increases were due to consulting services provided by Renaissance Center, Ltd. in the entertainment and multimedia industries. These increases were offset by a decrease in the billing and collection fees generated. These decreases were due to a partial reduction in the billing services performed to one of their clients.

Management has recognized that recent developments in data storage and optical transmission capabilities have greatly increased the capability to transfer, store and retrieve data. Hierarchical communication languages can be used to develop software applications which will make real-time access of this information a reality as well as adding artificial intelligence to core operating systems.

These recent developments, combined with the Company's own state of the art proprietary technology have enabled it to look at alternative applications. Management believes that the health services industry may provide this alternative. This industry, though technically advanced in equipment, relies upon out-dated record keeping and retrieval methods. The Company is actively pursuing acquisitions and affiliations in the medical industry. Initially it has targeted physician groups, outpatient surgical centers, skilled nursing facilities and medical specialty organizations. It is management's intention to continue to examine all industries for possible applications of its proprietary technology as well as looking for opportunities to acquire other synergistic technologies.

Management believes that the billing and collection fees and consulting services to physician practices will increase in fiscal 1999.

General & Administrative Expenses. General & administrative expenses increased $636,333 to $1,832,766 during the six months ended March 31, 1999 as compared to the $1,196,433 in the same period of fiscal 1998. The increases in general & administrative expenses relate to several key components to the future success of the Company. First are the expenses incurred associated with research and development costs related to the Company's proprietary technology. Additional costs are due to increased sales and marketing efforts related to the Company's proprietary technology. Finally, general & administrative expenses increased due to the costs incurred in securing key management personnel for both the corporate management development programs.

The Company had thirty five employees at March 31, 1999 compared to thirty at September 30, 1998. These employees were dedicated to the development of the AMIRE system and the enrollment and operation of physician practices. Management anticipates additional employees will be hired as the Company progresses through the development stage of the AMIRE system and enrolls physician practices.

Depreciation & Amortization Expense. Depreciation & amortization expense increased $33,445 to $64,395 during the six months ended March 31, 1999 as compared to the $30,950 in the same period of fiscal 1998. The increase in depreciation is due to the addition of approximately $180,000 in property and equipment during fiscal 1999. Management anticipates additional property and equipment will be required as the Company progresses through the development stage of the AMIRE system. The Company has approximately $588,000 capitalized as proprietary technology as of March 31, 1999 and anticipates additional costs will be incurred to develop the AMIRE systems. Amortization of these costs has not been recorded as sales of the product have not begun in earnest.

Interest Income. Interest income decreased $33,151 to $6,968 during the six months ended March 31, 1999 as compared to the $40,119 in the same period of fiscal 1998. The decrease is due to the lower cash balances to invest in interest earning accounts. These cash balances will be utilized in the future on the development of the AMIRE system, therefore interest income could decrease in future periods.

Income Taxes. The provision for income taxes relates to minimum tax requirements in various states that the Company does business. The Company has approximately $3,400,000 of net operating loss carry forwards which can be used to offset future taxable income.

Net Income (loss) and Weighted Average Shares. Net loss for the six months ended was $1,270,288 (or $0.10 per share) compared to net loss of $824,460 (or $0.08 per share) for the prior year second quarter.

The weighted average number of shares outstanding for the six month period ended March 31, 1999 and 1998 were 12,795,078 and 10,175,598 , respectively.

RIGL CORPORATION

PART II

Item 1 Legal Proceedings
None

Item 2 Changes in Securities and Use of Proceeds

(a) Not applicable

(b) Not applicable

(c) Not applicable

Item 3 Defaults Upon Senior Securities
None

Item 4 Submission of Matters to a Vote of Security Holders
None

Item 5 Other Information
None

Item 6 Exhibits and Reports on Form 8-K

(a) Exhibit Index Page 19

(b) A Form 8-K was filed on October 16, 1998 announcing the appointment of Eugene Starr to the Board of Directors and the resignation of Walter Vogel.

A Form 8-K/A was filed on November 12, 1998 providing the required financial information of the acquisition of Medical Resource Systems, Inc.

A Form 8-K was filed on March 29, 1999 announcing that it had signed an agreement to acquire Telco Billing, Inc.

PAGE
SIGNATURES

In accordance with the requirements of the Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned, thereto duly authorized.

May 14, 1999

RIGL CORPORATION

By _____/s/______
Kevin L. Jones
Kevin L. Jones,
Title: Director and President

By _____/s/______
Peter de Krey
Peter de Krey,
Title: Corporate Secretary

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RIGL CORPORATION
INDEX TO EXHIBITS

Exhibit Number	Description

27 Financial Data Schedule

WARNING: THE EDGAR SYSTEM ENCOUNTERED ERROR(S) WHILE PROCESSING THIS SCHEDULE.

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