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

FORM 10-QSB/A
Amendment No. 1

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

For the quarterly period ended June 30, 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: (480) 654-9646

7501 North 16th Street, Suite 200, Phoenix, Arizona 85020

(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: 37,809,603 as of July 31, 1999.

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

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Part I Financial Information

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RIGL CORPORATION
CONSOLIDATED BALANCE SHEETS

	June 30, 1999	September 30, 1998
ASSETS	(unaudited)	
Current assets:		
Cash and cash equivalents	$ 499,559	$ 1,194,139
Accounts receivable	3,426,958	97,122
Prepaid expenses	538,027	1,949
Other current assets	5,034	2,926
Total current assets	4,469,578	1,296,136
Property and equipment	524,471	307,234
Less accumulated depreciation	(190,746)	(98,991)
Net property and equipment	333,725	208,243
Other assets:		
Notes receivable	238,000	75,000
Shareholder loans	63,000	68,000
Patents	28,750	14,375
Proprietary technology rights	675,762	797,663
Intangible assets	5,000,000	-
Deposits	62,075	62,271
Goodwill	152,295	-
Contingent asset	3,250,000	-
Organization costs	1,560	1,560
Less accumulated amortization	(8,473)	(624)
Net other assets	9,462,969	1,018,245
Total assets	$14,266,272	$ 2,522,624

LIABILITIES AND STOCKHOLDERS= EQUITY

Current liabilities:		
Trade accounts payable	$ 70,351	$ 45,717
Accrued expenses	1,256,117	123,788

Current maturity of long-term debt	4,540,000	-
Total current liabilities	5,866,468	169,505
Long-term liabilities:		
Notes payable	32,659	-
Total long-term liabilities	32,659	-
Total liabilities	5,899,127	169,505
Commitments and contingencies		
Stockholders= equity:		
Preferred stock;	2,100	-
Common stock	37,945	12,404
Treasury stock	(69,822)	(69,822)
Additional paid-in capital	14,163,031	6,547,141
Retained earnings (loss)	(5,766,109)	6,547,141
Total stockholders= equity	8,367,145	2,353,119
Total liabilities and stockholders= equity	$14,266,272	$2,522,624

See accompanying notes to these consolidated financial statements.

RIGL CORPORATION
CONSOLIDATED STATEMENTS OF OPERATIONS
(unaudited)

	Nine Months Ended		Three Months Ended	
	June 30, 1999	June 30, 1998	June 30, 1999	June 30, 1998
Revenue:				
Internet advertising	$ 1,222,838	$ -	$ 1,222,838	$ -
Billing and collection	397,289	-	158,819	-
Corporate revenue	410,520	73,120	58,103	35,113
Total revenue	2,030,647	73,120	1,439,760	35,113
Cost of sales	491,896	-	489,100	-
Gross profit	1,538,751	73,120	950,660	35,113
General & administrative expenses	2,974,833	1,231,175	1,142,067	464,012
Total expenses	2,974,833	1,231,175	1,142,067	464,012
Net operating income (loss) before interest, taxes, depreciation and amortization (EBITDA)	(1,436,082)	(1,158,055)	(191,407)	(428,899)
Depreciation and amortization	(95,516)	(51,515)	(31,121)	(20,565)
Other income and (expense)				
Interest expense	3,452	0	0	22,297
Interest (income)	(19,271)	62,416	(14,387)	0
Total other income	(15,819)	62,416	(14,387)	22,297
Income before taxes	(1,547,417)	(1,147,154)	(236,915)	(427,167)
Provision for income taxes	(2,088)	(1,716)	(2,038)	(1,716)
Net income (loss) before extraordinary items	(1,549,505)	(1,148,870)	(238,953)	(428,883)
Extraordinary item	(500,000)	0	(500,000)	0
	$(2,049,505)	$(1,148,870)	$(738,953)	$(376,529)

Earnings per share:

Basic earnings per share	$ (0.14)	$ (0.10)	$ (0.04)	$ (0.03)
Weighted average number of common shares outstanding	15,164,546	11,078,339	20,193,372	12,669,675
Diluted earnings per share	$ (0.12)	$ (0.10)	$ (0.03)	$ (0.03)
Weighted average number of common and common share equivalents outstanding:	17,364,546	11,138,967	22,293,372	12,730,303

See accompanying notes to these consolidated financial statements.

RIGL CORPORATION
STATEMENT OF CASH FLOWS
FOR THE PERIOD AND QUARTER ENDED
JUNE 30, 1999 AND 1998
(UNAUDITED)

	Nine Months Ended		Three Months Ended	
	June 30, 1999	June 30, 1998	June 30, 1999	June 30, 1998
CASH FLOWS FROM OPERATING ACTIVITIES				
Net income (loss)	(2,049,505)	(1,148,870)	(738,953)	(428,883)
Total adjustments to reconcile net income to net cash provided by operating activities:	2,824,199	47,049	2,416,168	401,884
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES:	774,694	(1,101,821)	1,677,215	(26,999)
CASH FLOWS FROM INVESTING ACTIVITIES				
Capital expenditures:	(177,663)	(115,454)	1,093	(81,787)
Expenditures to develop or acquire:				
Patents and/or technology rights	(342,474)	(10,000)	(88,019)	0
Expenditures to acquire intangible assets:	(5,000,000)	(170,011)	(5,000,000)	(88,511)
Notes receivable	(58,000)	-	106,733	-
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES:	(5,578,138)	(295,465)	(4,980,193)	(170,298)
CASH FLOWS FROM FINANCING ACTIVITIES				
Net proceeds (payments) on loans:	2,540,000	157,357	2,540,000	-
Proceeds from the issuance of common stock:	1,446,435	2,419,626	1,096,435	352,491
Cash acquired in acquisition:	122,429	-	122,429	-
NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES:	4,108,864	2,576,983	3,758,864	352,491
NET INCREASE (DECREASE) IN CASH:	(694,580)	1,179,697	455,886	155,194

CASH AT BEGINNING OF PERIOD:	1,194,139	841,702	43,673	1,866,205
CASH AT END OF PERIOD:	499,559	2,021,399	499,559	2,021,399

See accompanying notes to these consolidated financial statements.

RIGL CORPORATION
NOTES TO CONSOLIDATED
FINANCIAL STATEMENTS

NOTE 1 - 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 inter-company transactions and balances have been eliminated in consolidation.

b. Accounting method

The Company recognizes income and expenses based upon the accrual method of accounting.

c. Unaudited information and basis of presentation

The consolidated balance sheet as of June 30, 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 that may be expected for the year ending September 30, 1999.

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. Cash and cash equivalents, short and long-term investments

All highly liquid instruments with an original maturity of three months or less are considered cash equivalents, those with original maturities greater than three months and current maturities less than twelve months from the balance sheet date are considered short-term investments, and those with maturities greater than twelve months from the balance sheet date are considered long-term investments.

e. Concentration of credit risk

Financial instruments that potentially subject the Company to significant concentration of credit risk consist primarily of cash, trade receivables, and subscriptions receivables. Subscriptions receivables are typically unsecured and are derived from revenues earned from customers primarily located in the United States. The Company performs ongoing evaluations of its customers and maintains reserves for the potential credit losses; such losses have been within management's expectations.

f. Depreciation and amortization

Property and equipment, including leasehold improvements, are stated at cost and depreciated using the straight-line method over the estimated useful lives of the assets, generally five to seven years. The Company periodically evaluates the recoverability of its long-lived assets based on expected undiscounted cash flows and recognizes impairments, if any, based on expected discounted future cash flows.

g. Revenue recognition

The Company's revenues are derived principally from its subsidiaries TBI, RIGL Tech, MRS, and RenCen. Advertising revenues are recognized over the period in which the advertisement is displayed or viewed by others, provided that no significant Company obligations remain at the end of the period and collection of the resulting receivable is probable. Billing vendors collect and disburse net allowance for certain revenues which the vendors estimate will be refunded, rebated, uncollectable, or unbillable.

h. Income taxes

The provision for income taxes is computed based on the pretax income item included in the statement of income. The asset and liability approach is used to recognize deferred tax assets and liabilities of the expected future tax consequences of temporary differences between the carrying amounts and the tax basis of assets and liabilities. The Company, a C Corporation accounts for its income taxes in accordance with Statement of Financial Accounting Standards No. 109 (Accounting for Income Taxes). As of June 30, 1999, the Company has approximately $4,397,745 of net operating loss carry forwards that can be used to offset future taxable income.

i. Use of estimates

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, disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reported period. Actual results could differ from those estimates. Material estimates that are particularly susceptible to significant change relate to the determination of the collectability of receivables.

NOTE 2 - DESCRIPTION AND OVERVIEW OF BUSINESS

a. Overview

RIGL Corporation ("the Company" or "RIGL") conducts its operations through four wholly owned subsidiaries: Telco Billing, Inc., d.b.a. Yellow-page.Net ("TBI"), RIGL Technologies, Inc. ("RIGL Tech"), Medical Resources Systems, Inc. ("MRS"), and Renaissance Center, Inc. ("RenCen").

On March 16, 1999, the Company entered into an agreement to acquire 100% of the common stock of TBI in exchange for 17,000,000 shares of the Company's common stock. At the execution of the agreement the Company issued 2,000,000 shares to the shareholders of TBI. Upon receiving consent of the majority shareholders of RIGL, the Company issued 15,000,000 shares and completed the acquisition effective as of June 1, 1999. TBI is now a wholly owned subsidiary.

TBI's primary business is online information and advertising services that are comprised of business and individual listings which can be accessed on a local basis, by city, category, or name. The acquisition of TBI increases the Company's presence on the Internet and compliments its information management services.

RIGL Tech's primary business has been the development of proprietary technologies for applications in information access and data management. In the past RIGL Tech's focus has been primarily the development of middle-ware services (for a description of this term, see the sub-section entitled "RIGL Technology's") through research and development.

In August of 1998, RIGL acquired MRS for 100,000 shares of Common Stock.

MRS's principal business is performing billing and collection services for emergency room physicians. The acquisition was considered by management as instrumental in creating industry credibility and offered the Corporation a test platform for its proprietary technology.

RenCen provides consulting services to large corporate clients and has developed proprietary informational management models. RenCen in the past was primarily focused on multi-media technology and it has become a broader based software developer that implements newly developed products.

b. Service and products

The Company's primary focus is developing proprietary technologies for the purpose of entering and expanding information commerce through the Internet. The Company has positioned itself to build a presence in the information marketplace while providing its customers the ability to capitalize on a rapidly growing Internet market. Strategic plans, based on the proprietary technologies, utilize the Company's growing knowledge base of technical development experts to leverage itself into the information commerce marketplace. The development network of online services provide information to consumers and businesses in the rapidly growing Internet market. RIGL with its acquisition of TBI now offers innovative new services, which simplifies the process of gaining an online presence for businesses nationwide to advertise goods and services with the click of a button under the trade name Yellow-page.Net.

Telco Billing, Inc. (TBI)-Yellow-page.Net

Yellow-page.Net is an online information and advertising service that is comprised of business and individual listings which can be accessed on a local basis, by city, category, or name. More than 18 million businesses in the United States and Canada are listed. Yellow-page.Net features a myriad of other online services including business locators, detailed destination and mapping services, people finders, web site construction, sales leads, and toll-free number directories. The primary service offered is a premium listing that lists businesses in a special priority area. This area is located before other non-premium business listings which are listed alphabetically, and offers a visibility which can not normally be achieved in the standard alpha listing. These listings may contain facsimile and 1-800 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 monthly fee. The premium listing service in most locations is offered through a contractual arrangement with the telecommunications companies. These telecommunications companies utilize a billing feature called Local Exchange Carrier ("LEC Billing") which enables the Company to bill customers on one monthly phone bill.

Yellow-page.Net is a member of two yellow page trade associations; Yellow Page Publishers Association, "YPPA" which represents publishers throughout the world, and the Association of Directory Publishers, "ADP", who primarily 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 pursuing aggressively to increase traffic to www.Yellow-page.Net, and other sites utilizing this core database.

RIGL Technologies (RIGL Tech)

RIGL Tech has designed a core engine to provide middle-ware services between databases and web browsers regardless of the information contained or accessed. RIGL Tech's first application of this system has been geared toward 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 prototype is focused on medical information sources, when this system is released it is the intent of RIGL Tech to begin developing additional modules that will customize an environment for various information markets. RIGL Tech continues to provide consulting services and has developed proprietary information management models, which has aided large corporate clients. RIGL Tech is committed and determined to move information access to a new level of efficiency either by its own efforts or by developing strategic partnerships with vendors, which will enhance AMIRE.

Technology and the implementation of management information tools are necessary to simplify the management and presentation of information. This technology will allow companies to provide intuitive intelligent information to their markets without the need for large expenditures related to information management. This technology will enable customers to access a repository of data that interacts with a web browser to allow the end-user access and utilize information. This type of technology is commonly referred to as "middle-ware", which provides a critical link between a user interface (WebBrowser) and a data repository. These developments will enhance the end-user's browser intelligence, as well as provide a common platform which information can then be easily interpreted across multiple markets and industries.

Medical Resource Systems, Inc. (MRS)

MRS provides emergency room and independent physicians with billing and collection services. In most instances the transmission of information to generate the claim is handled electronically. The proprietary service is accomplished via Electronic Data Interchange (EDI) over land based lines. MRS's personnel are working together with the Company's technology group to complete a web based system which can accomplish this task even easier and provides the physicians with direct access to their own records. The design of the new system, utilizing the AMIRE core engine, will enable physicians to monitor claim submissions and remittals in a more timely fashion and further allow specific payor information to be analyzed. These attributes will allow physicians to be more productive in the future.(Renaissance Center, Inc. (RenCen)

RenCen provides consulting services to large corporate clients and has developed proprietary informational management models. RenCen in the past was primarily focused on multi-media technology and it has become a broader based software developer that implements newly developed products.

RenCen has developed proprietary technology for the purpose of integrating components in the area of high-tech digital multi-media studios. RenCen has recognized that recent developments in data storage devices 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 information a reality, as well as adding artificial intelligence to core operating systems.

These recent developments, combined with the RenCen's own state-of-the-art proprietary technology has enabled it to look at alternative applications. It is RenCen's intention to continue to examine all industries for possible applications of its propriety technology, as well as looking for opportunities to acquire or develop other synergistic technologies.

NOTE 3   ASSET AQUISITION

During the Company's most recent quarter ended, it completed the acquisition of TBI pursuant to an agreement executed on March 16, 1999. The acquisition called for the Company to issue 17,000,000 shares of its Common Stock to the shareholders of TBI in exchange for all of the issued and outstanding shares of TBI. TBI operates an Internet Based Directory for advertising under the name of Yellow-Page. Net and displays itself over the internet under a URL of the same name. The URL was owned separately and under license to TBI, which license contained an acceleration clause on the annual royalty due thereunder if a change of control occurred as part of the acquisition. Management negotiated with the owners of the URL and acquired outright ownership in exchange for $3,000,000 in cash and a promissory note of $2,000,000. The promissory note is collateralized by 2,000,000 shares of Common Stock. The note as amended, is due and payable January 15, 2000 and in the event the Company can not redeem the note the holders recourse is against the Common Stock.

The following table synopsizes the Balance Sheet of Telco Billing, Inc. as audited at May 31, 1999.

TELCO BILLING, INC.

Current Assets	
Cash $	122,429.00
Trade Receivables	3,079,937.00
P.P. & E.	39,573.53
Depreciation	(4,087.53)
Total P.P.&E.	35,486.00
Other Assets	
Prepaid Marketing	647,210.00
Current Liabilities	
Accrued Rent	11,669.52
Accrued Royalty	400,000.00
Income Tax Payable	960,562.00
Accounts Payable	0.00
Net equity at time of acquisition:	2,512,830.48

NOTE 4 SHAREHOLDERS' EQUITY

During the nine months ended June 30, 1999, the Company issued shares for the following:

For services rendered valued at $147,166.50 the Company issued 294,333 shares.

For net equity capital of $1,446,435 in which the Company has paid selling commission and expenses of $105,565 the Company issued 2,387,500 shares.

For the acquisition of Mountain Office Management Systems, Inc. the Company issued 300,000 shares.

For the rescission of the acquisition of the Medasys system acquired last year, the Company received back 255,864 shares and then negotiated for the North American rights and issued 100,000 shares therein.

To acquire $2,000,000 on a loan, the Company issued 1,000,000 shares as a loan origination fee which the Company valued at $500,000 and the Company issued an additional 2,500,000 shares as collateral on this loan.

NOTE 5 EARNINGS PER SHARE

Diluted earnings per share are based upon the weighted average number of common and common equivalent shares outstanding during the period. Common equivalent shares are excluded from the computation in periods in which they would have an anti-dilutive effect. The difference between basic and diluted earnings per share for the Company for the quarter and period ended June 30, 1999 is solely attributable to the Class B stock converted at the maximum conversion rate of 1:1 which represents 2,100,000 shares.

For the same period the Company had options of 1,212,000 and warrants of 5,297,645 which were excluded as their inclusion would be anti-dilutive. For the period ended June 30, 1998 the Company had 60,628 shares included which represent options granted to certain employees. For the quarter and period June 30, 1998 the Company had options of 1,573,000 and warrants of 3,807,945 outstanding which were excluded as their inclusion would be anti-dilutive.

NOTE 6 SUBSEQUENT EVENTS

Subsequent to the period herein reported on, the Company entered into an Asset Based Lending Agreement (ABL) with Fremont Financial Corporation. This ABL establishes a maximum line of credit of $3,000,000 which is collateralized by the receivables of TBI.

The line of credit carries a minimum monthly interest payment of $12,000 regardless of the amount outstanding. The interest rate is 11.25%, the Reference Rate of 8.25% plus 3% Applicable Margin, per annum. (Reference Rate is defined as the "Prime Rate" as published by the Wall Street Journal" and based on "the base rate on corporate loans posted by at least 75% of the nation's thirty largest banks".)

The Term of the agreement is for four years. Early termination of the agreement carries a maximum penalty of 5% of the line limit during the first year, reducing to 3% the second year and 1% during the third and fourth year. The line limit has been set as a percentage of receivables.

As of September 1, 1999, MRS, the billing and collection service for physicians, had executed a contract with the Baptist Hospital Network in Arizona and began rendering its services to one of the three hospital network emergency rooms. By January, of the year 2000, MRS should have all three emergency rooms on line which will more than double that divisions current business.

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

FINANCIAL CONDITION

For the nine months ended June 30, 1999, cash decreased by $694,580 (58%). This decrease was attributed to the continued funding of General & Administrative expenses and technology development by the Company. If it were not for the Company's ability to raise additional equity capital and financing through third parties the Company might have achieved a negative cash position. Key management deferred compensation for over six months while negotiating the acquisition of TBI and borrowing the funds from third parties. This commitment by management is believed to have had a significant impact on the Corporations ability to complete the acquisition and to borrow the capital to do so.

During the nine months ended June 30, 1999, the Company raised equity capital of $1,446,435 and obtained from third party lenders sums totaling $2,540,000. When combined with the cash in the acquired entity the Company received $4,108,864 from its financing activities, an increase of $1,531,881 (59%) over the same period last year. The increase can be attributed to borrowed funds. If borrowed or incorporated funds were excluded, the Company would have had a decrease of $973,191 (40%) over the same period last year. The decrease is attributed to management's attempt to avoid further dilution on behalf of the shareholders while solidifying a base to grow from.

With the acquisition of TBI, the Company believes that it can sustain and fund all future operations. The Company believes that the acquisition of the $3,000,000 line of credit from Fremont along with its ability to access equity capital markets will provide adequate resources to fund and expand ongoing operations.

RESULTS OF OPERATIONS - QUARTER

Net loss for the quarter increased by $310,070 (72%) over the same period last year. This increase is directly attributable to a one time loan origination fee paid by the Company to acquire capital for the purchase of TBI. If the loan origination fee were not included the Company would have had a decrease in its loss position of $189,930 (44%) which is attributed to the one month inclusion of operations of TBI in the consolidated financial statements. Net loss for the period increased by $0.01 per share and can be attributed to the inclusion of the loan origination fee. Considering the issuance of shares on the acquisition of TBI and the loan origination fee, the earnings per share would have decreased the loss by $0.03 to only $0.01 per share. This decrease in loss can be attributed to the inclusion of one month of operations of TBI and a reduction in the cost of operations associated with MRS.

RESULTS OF OPERATIONS PERIOD

Net loss for the period increased by $900,635 (78.39%) over the same period last year. This increase is mainly attributable to a one time loan origination fee of $500,000 and the increase of technology personnel working on the web based solution for the medical billing and collection subsidiary. If the loan origination fee were excluded the actual increase in loss would be $400,635 (34.87%). The net loss per share increased by $0.04 (40%). If the loan origination fee were excluded the loss would have been the same as the same period last year. This would be attributable to the issuance of shares in the acquisition of TBI.

INTERNET ADVERTISING

With the acquisition of TBI, the Company has taken an active position, on the internet, by providing its clients an inexpensive and easy to use presence on the internet. The acquisition which took place in June and effective June 1, 1999 gave the Company a significant boost in revenues. For the Quarter ended June 30, 1999 (one month of consolidated operations) the Company has $1,222,838 in gross revenues. With direct costs of $489,100 (40%) the gross profit for this segment was $733,738 (60%). General and administrative expenses were $245,135 (20%) leaving a net profit for this subsidiary of $444,752 (40%). TBI has an active base of clients located all over the United States.

BILLING AND COLLECTIONS

The acquisition of MRS in August of 1998 gave the Company its first real presence in the medical industry, an industry the Company believed it could benefit and profit in by adapting its core technology to. Gross revenue for the quarter ended was $158,819. There are no direct costs associated with this business segment. General and administrative costs were just over $175,000 which left the Company in a loss position of approximately $17,000. Part of this loss is attributable to ongoing costs associated with the integration of two new physician groups.

CORPORATE

Corporate operations include the technology group and all efforts associated with the expansion of the Corporation. Revenues for the quarter were derived from consolidating services in the medical and technology industry segments for inclusion of the Company's core technology. With no direct costs associated herewith, general and administrative costs increased by $257,920 (56%) over the same period last year. This increase can be attributed to the addition of technology personnel developing the web based solution for MRS and other operational personnel being trained for TBI.

YEAR 2000

The Company and its third party vendors utilize software, which truncates the year to a two-digit field. Accordingly, when the date passes the year 2000, errors may occur in the calculation and processing of data significant to the revenue recognition of the Company. The Company's management in respect to TBI's billing service providers: Integretel (IGT), Enhance Services Billing, Inc.(ESBI), Olympic, Inc.(OLY), have taken steps to modify and upgrade equipment and software programs to be prepared for the Year 2000 conversions.

The Year 2000 issue also affects the Company's internal systems including the Company's information technology (IT) and non -IT systems. Currently, MRS is updating the medical billing software, and has purchased information systems internally to comply with the requirements for the Year 2000. The cost of purchasing these systems has not been material, and has been expensed as incurred. Management currently believes that all material internal systems are compliant for the year 2000. TBI's service providers IGT, ESBI, and OLY are compliant with Year 2000 readiness and has assured TBI that their information systems are Year 2000 compliant in all material effects. TBI believes that its most significant risk with respect to Year 2000 issues relates to the performance and readiness status of the numerous parties through which billing is routed. A reasonable worse case Year 2000 scenario will be the failure of these service providers' systems that negatively affects TBI's ability, or the ability of any third party through which billing is routed. The impact of these failures cannot be estimated at this time, and TBI will be dependent, if such failures occur, on the contingency plans of its third party providers. TBI does have back up systems or other means of billing its customer through direct billing efforts in the event of a worst case scenario.

FORWARD LOOKING STATEMENTS

The Private Securities Litigation Reform Act of 1995 (the "Act") provides a safe harbor for forward-looking statements made by or on behalf of the Company. The Company and its representatives may from time to time make written or oral statements that the Company believes are "forward-looking", including statements contained in this report and other filings with the Securities and exchange Commission and in reports to the Company's stockholders. The Company believes that all statements that express expectations and projections with respect to future matters, including but not limited to the launching or prospective development of new business initiatives, are forward-looking statements within the meaning of the Act. These statements are made on the basis of management's views and assumptions, as of the time the statements are made, regarding future events and business performance. There can be no assurance, however, that management's expectations will necessarily come to pass.

RIGL CORPORATION
PART II

Item 1 Legal Proceedings
None

Item 2 Changes in Securities and Use of Proceeds
None

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) Earnings Per Share computation (b) Financial Data Schedule for nine months ended June 30, 1999, submitted to Securities and Exchange Commission in electronic format. (c) Reports on Form 8-K: Reports were filed in electronic format on Form 8-K on June 7, 1999 and June 30, 1999 and are incorporated herein by reference.

SIGNATURES

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

September 24, 1999

RIGL CORPORATION

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

/s/ Peter de Krey
Peter de Krey, Title: Corporate Secretary

RIGL CORPORATION
INDEX TO EXHIBITS

EXHIBIT NUMBER	DESCRIPTION
27	FINANCIAL DATA SCHEDULE

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