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SECURITIES AND EXCHANGE COMMISSION
20549

DIVISION OF
MARKET REGULATION

October 21, 1987

PUBLIC AVAILABILITY DATE: 11-21-87
ACT. SECTION RULE
1934 17(a) 17a-5

Mr. John F. Morgan
American Investment Bankers, Inc.
Suite 1200
401 West A Street
San Diego, California 92101

RE: Request for Change of Fiscal Year

Dear Mr. Morgan:

This is in response to your letter of September 29, 1987, on behalf of American Investment Bankers, Inc., ("AIB"), requesting to change the firm's fiscal year from September 30 to March 31.

I understand the pertinent facts to be as follows: AIB is required pursuant to the provisions of paragraph (d) of Rule 17a-5 to file a certified annual report of financial statements on a calendar or fiscal year basis. Such report must be as of the same fixed or determinable date each year unless a change is approved by the Commission. AIB had chosen September 30 as its audit date; therefore, the firm's first certified annual report was required to be prepared as of September 30, 1987. After consultation with its tax advisors, AIB's principals found it advantageous to defer taxation to 1988 and are therefore requesting this change.

Based on the foregoing facts and pursuant to paragraph (1)(3) of Rule 17a-5, the Division will recommend no action to the Commission if AIB prepares financial statements as of March 31, 1988, and every March 31 thereafter. The certified annual report for the fiscal year ending March 31, 1988, must cover the entire period from the firm's registration with the Commission.

Sincerely,

Aase Berling
Staff Accountant

cc: Stan Maekawa
Los Angeles Regional Office

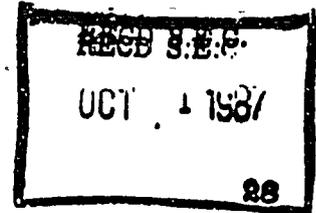
Elizabeth Wollin - Automated Reports
National Association of
Securities Dealers, Inc.

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INVESTMENT OFFICES
AMERICAN INVESTMENT BANKERS
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JOHN F. MORGAN J.D.
CHIEF FINANCIAL OFFICER
MANAGING DIRECTOR

September 29, 1987



Securities & Exchange Commission
450 Fifth Street N.W.
Washington, DC 20549

Dear Sirs:

American Investment Bankers, Inc. ("AIB") is a broker-dealer registered with the NASD and SEC and conducting a general securities business at the above letterhead address. AIB became registered with the SEC on August 19, 1986 and commenced business on October 24, 1986. The corporation currently has a September 30 fiscal year.

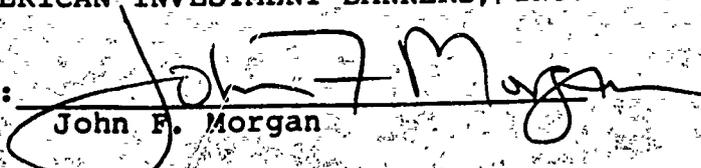
Pursuant to SEC Rule 17a-5(m), AIB hereby gives notice of its intent to change to a March 31st fiscal year. The filing of the annual audit report will not be delayed as a result thereof as our CPA will begin that audit immediately in a timely fashion.

AIB requests this change after consultation with its tax advisors. Due to the recent tax reform measures taking effect in 1988 and lowering 1988 tax brackets and in light of higher than expected first year revenues for AIB, the principals of the corporation find it much to their advantage and to the direct advantage of AIB to defer taxation to 1988 by changing AIB's fiscal year. Our tax advisors have only recently brought this fact to our attention and that accounts for the timing of this filing.

If you have any questions, please do not hesitate to contact the undersigned. AIB and the NASD await your approval of this change.

Very truly yours,

AMERICAN INVESTMENT BANKERS, INC.

By: 
John F. Morgan

JFM:jmo

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