

MFC BANCORP LTD

FORM 3

(Initial Statement of Beneficial Ownership)

Filed 8/6/1999 For Period Ending 7/30/1999

Address	FLOOR 21, MILLENIUM TOWER HANDELSKAI 94-96 A-1200 VIENNA,
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CIK	0000016859
Industry	Misc. Financial Services
Sector	Financial
Fiscal Year	12/31

U.S. SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

FORM 3

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person Kellogg, Peter R.

c/o Spear, Leeds & Kellogg
120 Broadway

New York, New York 10271

2. Date of Event Requiring Statement July 29, 1999

3. IRS or Social Security Number of Reporting Person (Voluntary)

4. Issuer Name and Ticker or Trading Symbol: MFC Bancorp Ltd.
("MXBIF")

5. Relationship of Reporting Person to Issuer (Check all

applicable)

Director 10% Owner
 Officer Other
(give title below) (specify below)

6. If Amendment, Date of Original (Month/Day/Year)

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4): Common Stock, Par Value \$0.01 per share

2. Amount of Securities Beneficially Owned (Instr. 4) 719,300

3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) I

4. Nature of Indirect Beneficial Ownership (Instr. 5) (1)

(4)

5. Amount of Securities Beneficially Owned (Instr. 4) 500,000

2. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) I

3. Nature of Indirect Beneficial Ownership (Instr. 5) (2)

(4)

2. Amount of Securities Beneficially Owned (Instr. 4) 100,000

3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) I

4. Nature of Indirect Beneficial Ownership (Instr. 5) (3)

(4)

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and Expiration Date (Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security:

Direct (D) or Indirect (I) (Instr. 5)

6. Nature of Indirect Beneficial Ownership (Instr. 5) Explanation of Responses:

1. IAT Reinsurance Syndicate Ltd, a Bermuda Corporation of which Mr. Kellogg is sole holder of voting stock.

2. Peter R. Kellogg and Cynthia K. Kellogg Foundation, a charitable entity of which Peter R. Kellogg is a trustee.

3. Kellogg, J.C. Foundation, of which Peter R. Kellogg is a trustee.

4. Mr. Kellogg disclaims beneficial ownership of these shares. **Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

____ Peter R. Kellogg _____ August 5,
1999

**Signature of Reporting Person Date

End of Filing

