

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

See the Consolidated Financial Statements and supplementary data listed in the accompanying Index to Consolidated Financial Statements and Schedule on page F-1 herein. Information required by other schedules called for under Regulation S-X is either not applicable or is included in the consolidated financial statements or notes thereto.

ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

None

ITEM 10. DIRECTORS AND EXECUTIVE OFFICERS OF THE REGISTRANT**DIRECTORS AND EXECUTIVE OFFICERS OF THE REGISTRANT**

The following table sets forth certain information (ages as of January 1, 1997) concerning the Directors and executive officers of the Company. All Directors serve terms of one year or until the election of their respective successors.

NAME - - - - -	AGE ---	POSITION -----
Ronald O. Perelman	54	Chairman of the Board of Directors and a Director
Howard Gittis	63	Vice Chairman and a Director
James R. Maher	47	President, Chief Executive Officer and a Director
Irwin Engelman	62	Executive Vice President and Chief Financial Officer
Barry F. Schwartz	47	Executive Vice President and General Counsel
Theo W. Folz	53	President and Chief Executive Officer of Tobacco Products Group and a Director
Gary R. Ellis	43	Senior Vice President and Chief Financial Officer of Tobacco Products Group
Philip E. Beekman	65	Director
Jewel S. Lafontant-Mankarious	73	Director
Drew Lewis	65	Director

Mr. Perelman has been Chairman of the Board and a Director of the Company since June 1995. Mr. Perelman has been Chairman of the Board and Chief Executive Officer of Mafco Holdings and MacAndrews & Forbes Holdings Inc.