UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

[X] QUARTERLY REPORT UNDER SECTION 13 OR 15 (d)
OF THE SECURITIES EXCHANGE ACT OF 1934
For the quarterly period ended March 31, 1997

OR

[ ] TRANSITION REPORT PURSUANT TO SECTION 13 OR 15 (d)
OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from____to____

Commission File Number 0-18645

TRIMBLE NAVIGATION LIMITED
(Exact name of registrant as specified in its charter)

California	94-2802192
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
645 North Mary Avenue, Sunnyvale, California	94088
(Address of Principal Executive Offices)	(Zip Code)

(408) 481-8000
(Registrant's telephone number, including area code)

Not Applicable
(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter periods 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

As of March 31, 1997, there were 22,060,500 shares of Common Stock (no par value) outstanding.

TRIMBLE NAVIGATION LIMITED

This report contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Actual results could differ materially from those indicated in the forward-looking statements as a result of the risk factors set forth in this report. The Company has attempted to identify forward-looking statements in this report by placing an asterisk (*) in the left-hand margin.

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Part I. Financial Information
Item 1. Financial Statements

TRIMBLE NAVIGATION LIMITED
CONDENSED CONSOLIDATED BALANCE SHEETS

	March 31, 1997	December 31, 1996
(In thousands)	(Unaudited)	
ASSETS		
Current assets:		
Cash and cash equivalents	$ 26,114	$ 22,671
Short term investments	59,283	59,867
Accounts receivable, net	38,090	34,374
Inventories	38,920	38,858
Other current assets	3,556	3,633
Total current assets	165,963	159,403
Net property and equipment	21,641	21,504
Intangible assets	4,181	4,493
Deferred income taxes	377	383
Other assets	5,405	4,058
Total assets	$ 197,567	$ 189,841
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Current portion of long-term debt	$ 935	$ 316
Accounts payable	14,724	13,763
Accrued compensation and benefits	7,548	6,552
Customer advances	4,940	3,000
Accrued liabilities	11,534	10,358

Income taxes payable	2,004	869
Total current liabilities	41,685	34,858
Noncurrent portion of long-term debt and other liabilities	30,888	30,938
Total liabilities	72,573	65,796
Shareholders' equity:		
Common stock	125,350	125,535
Common stock warrants	700	700
Retained earnings	(1,175)	(2,603)
Unrealized gain on short term investments	(43)	20
Foreign currency translation adjustment	162	393
Total shareholders' equity	124,994	124,045
Total liabilities and shareholders' equity	$ 197,567	$ 189,841

See accompanying notes to condensed consolidated financial statements.

TRIMBLE NAVIGATION LIMITED
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited)

(In thousands, except per share data)	Three Months Ended March 31, 1997	1996
Total revenue	$ 60,551	$ 56,722
Operating expenses:		
Cost of sales	29,045	26,015
Research and development	9,001	8,825
Sales and marketing	14,348	16,064
General and administrative	6,406	7,412
Total operating expenses	58,800	58,316
Operating income (loss)	1,751	(1,594)
Nonoperating income (expense):		
Interest income	1,053	1,248
Interest and other expenses	(966)	(969)
Foreign exchange gain (loss)	91	(117)
Total nonoperating income (expense)	178	162
Income (loss) before income taxes	1,929	(1,432)
Income tax provision (benefit)	500	(286)
Net income (loss)	$ 1,429	$ (1,146)
Net income (loss) per share	$ 0.06	$ (0.05)

Weighted average common and dilutive common equivalent shares	22,434	21,679

See accompanying notes to condensed consolidated financial statements.

TRIMBLE NAVIGATION
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW
(Unaudited)

	Three Months Ended March 31,	
	1997	1996
(In thousands)		
Net cash provided (used) by operating activities	$ 6,152	$ (2,871)
Cash flow from investing activities:		
Purchase of short term investments	(20,291)	(11,892)
Maturities of short term investments	17,375	8,800
Sales of short term investments	3,500	2,425
Equity investments	(1,000)	(1,400)
Acquisition of property and equipment	(2,554)	(2,466)
Capitalized patent expenditures	(118)	(220)
Net cash used in investing activities	(3,088)	(4,753)
Cash flow from financing activities:		
Issuance of common stock	488	688
Purchase of treasury stock	(673)	-
Collection of notes receivable	(77)	76
(Payments)/proceeds on long-term debt and revolving credit facilities	641	(421)
Net cash provided by financing activities	379	343
Net increase (decrease) in cash and cash equivalents	3,443	(7,281)
Cash and cash equivalents -- beginning of period	22,671	29,711
Cash and cash equivalents -- end of period	$26,114	$22,430
Supplemental disclosures of cash flow information:		
Cash paid (received) during the period for:		
Interest	$ 837	$ 791
Income taxes, net of refunds	$ (678)	$ (79)

See accompanying notes to condensed consolidated financial statements.

TRIMBLE NAVIGATION LIMITED
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

NOTE 1 - Basis of Presentation:

The condensed consolidated financial statements for the quarters ended March 31, 1997 and 1996 presented in this Quarterly Report on Form 10-Q are unaudited. The balance sheet at December 31, 1996, has been derived from the audited financial statements at that date but does not include all of the information and footnotes required by generally accepted accounting principles for complete financial statements. In the opinion of management, these statements include all adjustments (consisting only of normal recurring adjustments) necessary for a fair statement of the results for the interim periods presented. The condensed consolidated financial statements should be read in conjunction with the audited consolidated financial statements and notes thereto included in the Company's Annual Report on Form 10-K for the year ended December 31, 1996.

The results of operations for the three month period ended March 31, 1997, are not necessarily indicative of the results that may be expected for the year ending December 31, 1997.

NOTE 2 - Inventories:

Inventories consist of the following:

(In thousands)	March 31, 1997	December 31, 1996
Raw materials	$ 22,350	$ 24,145
Work-in-process	6,395	5,174
Finished goods	10,175	9,539
	$ 38,920	$ 38,858

NOTE 3 - New Accounting Standards:

Effective January 1, 1997, the Company adopted Statement of Financial Accounting Standards No. 125 ("SFAS 125"), "Accounting for Transfers and Servicing of Financial Assets and Extinguishments of Liabilities." At March 31, 1997, the Company was contingently liable to a Japanese bank for $855,000, at month end exchange rates arising from customers' notes receivable which the Company sold with recourse to the bank. In accordance with SFAS 125 the Company has recorded this amount as a liability.

In February 1997, the Financial Accounting Standards Board issued Statement No. 128, "Earnings Per Share", which is required to be adopted on December 31, 1997. At that time, the Company will be required to change the method currently used to compute earnings per share and to restate all prior periods. Under the new requirements for calculating primary earnings per share, the dilutive effect of

stock options will be excluded. The impact of Statement 128 on the calculation of primary and fully diluted earnings per share for these quarters is not expected to be material.

NOTE 4 - Contingencies:

Shareholder Litigation

On December 6, 1995, two shareholders filed a class action lawsuit against the Company and certain directors and officers of the Company. Subsequent to that date, additional lawsuits were filed by other shareholders. The lawsuits were subsequently amended and consolidated into one complaint which was filed on April 5, 1996. The amended consolidated complaint seeks to bring an action as a class action consisting of all persons who purchased the common stock of the Company during the period April 18, 1995, through December 5, 1995 (the "Class

Period"). The plaintiffs allege that the defendants sought to induce the members of the Class to purchase the Company's common stock during the Class Period at artificially inflated prices. The plaintiffs seek recissory or compensatory damages with interest thereon, as well as reasonable attorneys' fees and extraordinary equitable and/or injunctive relief. The Company filed a motion to dismiss, which was heard by the Court on August 16, 1996. The court rejected the plaintiffs lawsuit, but allowed thirty days to resubmit its complaint. On September 24, 1996, the plaintiffs filed an amended complaint. On April 28, 1997, the Court granted in part, and denied in part, the Company's motion to dismiss. The Court further granted the plaintiffs leave to replead certain dismissed claims. The Company does not believe that it is possible to predict the outcome of this litigation.

Other Litigation

* In October 1995, an employee who was terminated by the Company in 1992 filed a Complaint against the Company, alleging that his incentive stock options continued to vest subsequent to his termination. He seeks damages of approximately $1,000,000. The Company has filed a general denial in answer to the Complaint, and a trial date has been set for September 15, 1997. The Company does not believe that the Complaint will be successful.

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

RESULTS OF OPERATIONS

Revenues

Revenues for the three months ended March 31, 1997 and 1996 were $60,551,000 and $56,722,000, respectively. The table below shows the Company's revenues broken down by business unit:

	Three Months Ended March 31,		
	1997	1996	Increase/ (Decrease)
(In thousands)			
Commercial Systems	$38,122	$38,137	0%
Software & Component Technologies	9,575	9,606	0%
Aerospace	12,854	8,979	43%
Total revenue	$60,551	$56,722	7%

Commercial Systems

Commercial Systems revenues for the three month period ended March 31, 1997 decreased slightly within the Land Survey and Marine vertical markets. However, the Company believes that it has maintained its market share worldwide.

The decreases in Land Survey sales in the first quarter of 1997, compared to the first quarter of 1996 is due in part to the continued slow down of the European and Japanese economies. Also, during the quarter, the Company experienced delays in shipping newly introduced Land Survey products.

Revenues from the Marine market had a slight improvement in the first quarter of 1997 compared to the prior three quarters, but was still slightly down compared to that of the prior year.

The decrease in Land Survey and Marine sales were partially offset by an increase in the overall Commercial Systems' revenues for the first quarter of 1997, as compared to the first quarter of 1996 which occurred primarily in the Precise Positioning and GIS vertical markets.

Tracking and Communications revenues have increased slightly in the first quarter of 1997 compared to the first quarter of 1996 due to the resumption of shipments late in the first quarter of 1997 to American Mobile Satellite

Corporation (AMSC), a Reston, Virginia, based company that provides a variety of voice and data services via satellite. The shipments were originally discontinued late in the fourth quarter of 1995 by the request of AMSC to cease delivery, in part due to delays in AMSC's completion of software. On February 20, 1997, an agreement was signed between Trimble and AMSC to resume shipments of its Galaxy/GPS terminals at the rate of 500 units per month, beginning in March 1997. Approximately 250 units were shipped in March 1997.

Software and Component Technologies

Software and Component Technologies slight decrease in revenues for the three month period ended March 31, 1997, as compared with the first quarter of 1996 was due to lower consumer product sales.

Aerospace

* Sales of Aerospace products increased for the first quarter of 1997, compared to the first quarter of 1996 primarily due to the increased sales of the HT 9100, Honeywell Trimble product line. The Company considers its Aerospace products to be a long term growth opportunity. It believes that success in this area will be dependent upon the success of the current strategic alliance with Honeywell.

* Military sales decreased in the first quarter of 1997, compared to the first quarter of 1996. Military sales are highly dependent on contracts that are subject to government approval and are, therefore, expected to continue to fluctuate from period to period. The Company believes that opportunities in this market have been substantially reduced by cutbacks in U.S. and foreign military spending.

Revenue outside the US

* Sales to unaffiliated customers in locations outside the U.S. comprised approximately 48% of revenue in the first three months of 1997 and approximately 52% in the first quarter of 1996. During the first quarter of 1997, lower revenues in Europe affected many of the Company's product lines, and lower revenues in Japan primarily related to surveying products. The Company anticipates that export revenue and sales made by its subsidiaries in locations outside the U.S. will continue to account for a significant portion of its revenue and, therefore, the Company is subject to the risks inherent in these sales, including unexpected changes in regulatory requirements, exchange rates, governmental approval, tariffs or other barriers. Even though the U.S. Government announced on March 29, 1996, that it would support and maintain the GPS system, as well as eliminate the use of Selective Availability (S/A) (a method of degrading GPS accuracy), customers in certain foreign markets may be reluctant to purchase products based on GPS technology given the control of GPS by the U.S. Government. The Company's results of operations could be adversely affected if the Company were unable to continue to generate significant sales in locations outside the U.S.

Gross Margin

Gross margin varies on a quarterly basis due to a number of factors, including product mix, domestic versus international sales, customer type, the effects of production volumes and fixed manufacturing costs on unit product

costs and new product start-up costs. Gross margin as a percentage of total product revenue was 52% and 54% in the three month periods ended March 31, 1997 and 1996, respectively. The lower gross margin percentage in the first quarter of 1997 compared to the first quarter of 1996 primarily reflected a shift in product mix from higher margin commercial systems sales to lower margin avionics and OEM sales and decreases in the margins obtained on sales of commercial systems products. There can be no assurance that these margins will be sustained because of mix changes within and among the business units, market pressures on unit selling prices, fluctuations in unit manufacturing costs and other factors. While Commercial Systems products have the highest gross margins of all the Company's products, their margins have decreased primarily because the Company reduced prices on these products in response to competition. The Company expects competition to increase in its Commercial Systems markets and, therefore, it is likely that further price erosion will occur, with consequently lower gross margin percentages in the future.

* The Company also expects that a higher percentage of its business in the future will be conducted through alliances with strategic partners, e.g. Honeywell, Caterpillar, and Case. As a result of volume pricing and the assumption of certain operating costs in connection with such partners, margins for this business are likely to be lower than sales directly to end-users.

Operating Expenses

The following table shows operating expenses for the periods indicated and should be read in conjunction with the narrative descriptions of those operating expenses below:

	Three Months Ended March 31,		
	1997	1996	Increase/ (Decrease)
(In thousands)			
Research and development	9,001	8,825	2%
Sales and marketing	14,348	16,064	(11)%
General and administrative	6,406	7,412	(14)%
Total	$ 29,755	$ 32,301	(8)%

Research and Development

Research and development increased slightly in the three month period ended March 31, 1997, as compared with the corresponding 1996 period. The higher research and development expense in the 1997 period is due to an increase in personnel and the related expenses which accompany an increase in the number of employees. The increase in research and development personnel is part of the Company's continuing aggressive development of future products.

* The Company expects that a significant portion of its future revenues and operating income will continue to be derived from sales of newly introduced

products. Consequently, the Company's future success depends in part on its ability to continue to develop and manufacture new competitive products with high gross profit margins. Advances in product technology will require continued substantial investment in research and development in order to maintain and enhance the Company's market position and achieve high gross profit margins. Development and manufacturing schedules for technology products are difficult to predict, and there can be no assurance that the Company will achieve timely initial customer shipments of new products. The timely availability of these products in volume and their acceptance by customers are important to the future success of the Company. In addition, certain of the Company's products are subject to governmental and similar certifications before they can be sold. For example, FAA certification is required for all aviation products. An inability or delay in obtaining such certifications could have an adverse effect on the Company's operating results.

Sales and Marketing

The decreased sales and marketing expenses for the three month period ended March 31, 1997, as compared with the corresponding period in 1996 is due primarily to reduction in headcount and decreases in temporary help and consulting, resulting from the Company's restructuring in September 1996. In addition, there were decreases in advertising and promotional items related to lower costs for the annual report and lower media development costs.

The Company's future growth will depend upon the timely development of products and continued viability of the markets in which the Company currently competes and upon the Company's ability to continue to identify and exploit new markets for its products. In addition, the Company has encountered significant competition in selected markets, and the Company expects such competition to intensify as the market for GPS applications receives acceptance. Several of the Company's competitors are major corporations with substantially greater financial, technical, marketing and manufacturing resources. Increased competition is likely to result in reduced market share and in price reductions of GPS-based products, which could adversely affect the Company's revenues and profitability.

General and Administrative

The decrease in general and administrative expense for the three month period ended March 31, 1997, as compared with the same period for 1996, primarily reflects lower legal expenses as a result of reduced litigation.

Income Taxes

* The income tax rates of 26% and 20% for the three months ended March 31, 1997 and 1996 respectively are less than the applicable federal statutory rate of 35% primarily due to realization of previously reserved deferred tax assets. The 1997 rate is higher than the 1996 rate primarily due to higher foreign taxes.

Inflation

The effects of inflation on the Company's financial results have not been significant to date.

Liquidity and Capital Resources

* For the three month period ended March 31, 1997, cash provided by operating activities was $6,152,000 as compared to cash used of $2,871,000 in the same period in 1996. Cash provided by sales of common stock in 1997 represents proceeds from purchases made pursuant to the Company's stock option and employee stock purchase plans and totaled $488,000 for the three months ended March 31, 1997. The Company has relied primarily on cash provided by financing activities and net sales of short-term investments to fund operations, capital expenditures, to repurchase the Company's common stock (see further explanation below), and other investing activities. The Company's ability to generate cash from operations will depend in a large part on revenues and the rate of collections of accounts receivable. Management believes that its cash, cash equivalents and short-term investment balances, with its existing credit line, will be sufficient to meet its anticipated cash needs for at least one year. At March 31, 1997, the Company had cash and cash equivalents of $26,114,000 and short-term investments of $59,283,000.

In August 1995, the Company entered into an agreement with two banks for a $30.0 million unsecured line of credit that expires in July 1997. The agreement enables the Company to borrow up to $30.0 million provided that certain financial and other covenants are met. The agreement provides for payment of a commitment fee of 0.5% for the unused portion of the line of credit. Borrowings bear interest at the higher of (i) one of the bank's annual prime rate, and (ii) the federal funds rate plus 0.5%. No borrowings have been made under this line of credit. The Company intends to obtain another line of credit on similar terms after this line expires.

In February 1996, the Company announced that it had approved a discretionary program whereby up to 600,000 shares of its common stock may be repurchased by the Company to offset potential dilutive effects to earnings per share from the issuance of stock options. The Company intends to use existing cash, cash equivalents and short-term investments to finance any such stock repurchases under this program. In 1996, the Company purchased 250,000 shares at a cost of $3,545,000. In the first quarter of 1997 the Company purchased 50,000 shares at a cost of $673,000.

During the three months ended March 31, 1997 and 1996, the Company invested $1,000,000 and $1,400,000 respectively, in equity securities of companies that either use GPS technology or whose technology can be used in conjunction with the Company's GPS technology. The Company is continually evaluating potential external investments in technologies related to its business. There can be no assurance that investments already made and potential future investments will be successful.

Other Risk Factors

Revenue has tended to fluctuate on a quarterly basis due to the timing of shipments of products under contracts, the sale of license rights and seasonal

patterns favoring spring and summer for the Commercial Systems business. This pattern was not repeated in 1996 and there can be no assurances that there will be any reversion to the prior seasonal revenue trends during 1997. A significant portion of the Company's quarterly revenues occur from orders received and immediately shipped to customers in the last few weeks and days of a quarter. If orders are not received, or shipments are delayed a few days at the end of a quarter, operating results would be significantly adversely impacted.

* The Company has a relatively fixed cost structure in the short term which is determined by the business plans and strategies the Company intends to implement in the markets it addresses. This effective leveraging means that increases or decreases in revenues have more than a proportional impact on net income or losses. The Company estimates that a change in product revenue of $1 million would cause a corresponding change in the Company's earnings per share by 2 to 3 cents.

* In the longer term, the Company believes that the Software and Component Technologies business unit will comprise a significant portion of the Company's business. The Software and Component Technologies business unit differs in nature from most of the Company's markets because volumes are high and margins relatively low. Software and Component Technologies customers are extremely price sensitive. As costs decrease through technological advances, these advances will be passed on to the customer. To compete in the Software and Component Technologies market requires high-volume production and manufacturing techniques. Customers expect high quality standards with very low defect rates. The Company is relatively inexperienced compared to competitors with far greater resources in such high-volume manufacturing and associated support activities.

The Company's stock price is subject to significant volatility. If revenues and/or earnings fail to meet the expectations of the investment community, there could be an immediate and significant impact on the trading price of the Company's stock.

The value of the Company's products relies substantially on the Company's technical innovation in fields in which there are many current patent filings. The Company recognizes that as new patents are issued or are brought to the Company's attention by the holders of such patents, it may be necessary for the Company to withdraw products from the market, take a license from such patent holders, or redesign its products. The Company does not believe any of its products infringe patents or other proprietary rights of third parties, but cannot be certain they do not do so. In addition, the legal costs and engineering time required to safeguard intellectual property or to defend against litigation could become a significant expense of operations. Such events could have a material adverse effect on the Company's revenues or profitability.

The Company is continually evaluating alliances and external investments in technologies related to its business and has already entered into alliances and made relatively small investments in GPS related technology companies. Acquisitions of companies, divisions of companies, or products and alliances

entail numerous risks, including (i) the potential inability to successfully integrate acquired operations and products or to realize anticipated synergies, economies of scale or other value, (ii) diversion of management's attention, and

(iii) loss of key employees of acquired operations. Any such problems could have a material adverse effect on the Company's business, financial condition and results of operations. No assurances can be given that the Company will not incur problems from current or future alliances, acquisitions, or investments. Furthermore, there can be no assurance that the Company will realize value from any such alliances, acquisitions, or investments.

The Company's products rely on signals from the GPS Navstar satellite system built and maintained by the U.S. Department of Defense. Navstar satellites and their ground support systems are complex electronic systems subject to electronic and mechanical failures and possible sabotage. Some of these 24 satellites have exceeded their design lives of 7.5 years and are also subject to damage by the hostile space environment in which they operate. Repair of damaged or malfunctioning satellites is impossible. If a significant number of satellites were to become inoperable, there could be a substantial delay before they are replaced with new satellites. A reduction in the number of operating satellites would impair the current utility of the GPS system and the growth of current and additional market opportunities. In addition, there can be no assurance that the U.S. Government will remain committed to the operation and maintenance of GPS satellites over a long period of time, nor that policies of the U.S. Government allowing for the use of GPS without charge will remain unchanged. Because of ever increasing commercial applications of GPS, other U.S. Government agencies may become involved in the administration or the regulation of the use of GPS signals. Any of the foregoing factors could affect the willingness of buyers of the Company's products to select GPS-based systems instead of products based on competing technologies. Any resulting change in market demand for GPS products would have a material adverse effect on the Company's financial results. Certain European government organizations have expressed concern regarding the susceptibility of GPS equipment to intentional or inadvertent signal interference. Such concern could translate into reduced demand for GPS products in certain geographic regions.

PART II. OTHER INFORMATION

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K

A. Exhibits

11.1 Computation of Earnings (Loss) Per Common Share

27 Financial Data Schedule

B. Reports on Form 8-K

There were no reports on Form 8-K filed during the quarter ended March 31, 1997

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

TRIMBLE NAVIGATION LIMITED
(Registrant)

By:/s/Dennis R. Ing
Dennis R. Ing
(Vice President Finance, Chief Financial
Officer, and principal financial and
principal accounting officer)

DATE: May 14, 1997

TRIMBLE NAVIGATION LIMITED
EXHIBIT 11.1

Computation of Earnings (Loss) Per Common Share

	Three Months Ended March 31, 1997	1996
(In thousands, except per share data)		
PRIMARY EARNINGS (LOSS) PER COMMON SHARE		
Computation of common and common equivalent shares outstanding:		
Common stock outstanding	22,066	21,679
Common stock options	308	-
Common stock warrants	60	-
Total weighted average common and dilutive common equivalent shares outstanding	22,434	21,679
Net income (loss)	$1,429	($1,146)
Primary earnings (loss) per share	$0.06	($0.05)
FULLY DILUTED EARNINGS (LOSS) PER COMMON SHARE		
Computation of common and common equivalent shares outstanding:		
Common stock outstanding	22,066	21,679
Common stock options	308	-
Common stock warrants	60	-
Total weighted average common and dilutive common equivalent shares outstanding	22,434	21,679
Net income (loss)	$1,429	($1,146)
Fully diluted earnings (loss) per share	$0.06	($0.05)

<ARTICLE> 5

<LEGEND>

THE SCHEDULE CONTAINS SUMMARY FINANCIAL INFORMATION EXTRACTED FROM THE CONDENSED CONSOLIDATED BALANCE SHEET AND CONDENSED CONSOLIDATED STATEMENT OF EARNINGS AND IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO SUCH FINANCIAL STATEMENTS

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