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

FORM 3

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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*

Mitchell A. Saltz

(Last) (First) (Middle)

14500 N. Northsight, Suite 221

(Street)

Scottsdale, Arizona 85260

(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)

April 10, 2000

3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)

4. Issuer Name and Ticker or Trading Symbol

Saf-T-Hammer Corporation --- SAFH

5. Relationship of Reporting Person to Issuer
(Check all applicable)

[X] Director
[X] Officer (give title below)
[X] 10% Owner
[_] Other (specify below)

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

7. Individual or Joint/Group Filing (Check applicable line)

[x] Form Filed by 1 Reporting Person

[_] Form Filed by More than 1 Reporting Person

Table I -- Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	3,300,000	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

(Over)
SEC 1473 (3-99)

FORM 3 (continued)

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)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

Explanation of Responses:

/s/ Mitchell A. Saltz April 28 2000

**Signature of Reporting Person Date

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed.
If space provided is insufficient, see Instruction 6 for procedure.