

OMB APPROVAL

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U.S. SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

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			2. Date of Event Requiring Statement	4. Issuer Name and Ticker or Trading Symbol	6. If Amendment, Date of Original
Sumner William			(Month/Day/Year)	Halsey Drug Co., Inc. (HDG)	(Month/Day/Year)
(Last)	(First)	(Middle)	2/19/98		
(Street)			3. IRS or Social Security Number of Reporting Person (Voluntary)	5. Relationship of Reporting Person to Issuer (Check all applicable)	7. Individual or Joint/Group Filing (Check Applicable Line)
163 Phelps Road			###-##-####	<input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner	<input checked="" type="checkbox"/> Form filed by One Reporting Person
(City)	(State)	(Zip)		<input type="checkbox"/> Officer <input type="checkbox"/> Other	<input type="checkbox"/> Form filed by More than One Reporting Person
Ridgwood,	New Jersey	07450		(give title below) (specify below)	

TABLE 1 -- NON-DERIVATIVE SECURITIES BENEFICIALLY OWNED	
1	2
3	4
5	6
7	8
9	10
11	12
13	14
15	16
17	18
19	20
21	22
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85	86
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89	90
91	92
93	94
95	96
97	98
99	100

[illegible]

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.
(Print or Type Responses)

SEC 1473 (8/92)

