

For Six Month Period Ending 16 JUN 1997
(Insert date)

I - REGISTRANT

1. (a) Name of Registrant INWARD

(b) Registration No. 03844

(c) Business Address(es) of Registrant

1560 Sherman Ave., Suite 307
Evanston, IL 60201

2. Has there been a change in the information previously furnished in connection with the following:

(a) If an individual:

- (1) Residence address Yes No
- (2) Citizenship Yes No
- (3) Occupation Yes No

(b) If an organization:

- (1) Name Yes No
- (2) Ownership or control Yes No
- (3) Branch offices Yes No

(c) Explain fully all changes, if any, indicated in items (a) and (b) above.

017118

IF THE REGISTRANT IS AN INDIVIDUAL, OMIT RESPONSE TO ITEMS 3, 4, AND 5(a).

3. If you have previously filed Exhibit C¹, state whether any changes therein have occurred during this 6 month reporting period.

Yes No

If yes, have you filed an amendment to the Exhibit C? Yes No

If no, please attach the required amendment.

97 JUN 11 AM 8:07
CRIM/SEC/REGISTRATION DIVISION

¹ The Exhibit C, for which no printed form is provided, consists of a true copy of the charter, articles of incorporation, association, and by laws of a registrant that is an organization. (A waiver of the requirement to file an Exhibit C may be obtained for good cause upon written application to the Assistant Attorney General, Criminal Division, Internal Security Section, U.S. Department of Justice, Washington, D.C. 20530.)

4. (a) Have any persons ceased acting as partners, officers, directors or similar officials of the registrant during this 6 month reporting period? Yes No

If yes, furnish the following information:

Name	Position	Date Connection Ended
------	----------	-----------------------

- (b) Have any persons become partners, officers, directors or similar officials during this 6 month reporting period? Yes No

If yes, furnish the following information:

Name	Residence Address	Citizenship	Position	Date Assumed
Emma Wilson	2000 Lincoln Park W. Chicago, IL 60614	ENGLAND	Bus. Dev. Mgr.	Jan. 1997
Roy Lock	1410 Chicago Ave. Evanston, IL 60201	ENGLAND	Dir. Bus. Dev.	Feb. 1997

5. (a) Has any person named in item 4(b) rendered services directly in furtherance of the interests of any foreign principal? Yes No

If yes, identify each such person and describe his service.

Emma Wilson - Lead Generation, Telemarketing, Trade Seminars
Roy Lock - Business Meetings, Presentations, Company contacts

- (b) Have any employee or individuals, who have filed a short form registration statement, terminated their employment or connection with the registrant during this 6 month reporting? Yes No

If yes, furnish the following information:

Name	Position or connection	Date terminated
------	------------------------	-----------------

- (c) During this six month reporting period, has the registrant hired as employees or in any other capacity, any persons who rendered or will render services to the registrant directly in furtherance of the interests of any foreign principal(s) in other than a clerical or secretarial, or in a related or similar capacity? Yes No

If yes, furnish the following information:

Name	Residence Address	Citizenship	Position	Date Assumed
Emma Wilson - as above (4a)				
Roy Lock - as above (4a)				

6. Have short form registration statements been filed by all of the persons named in Items 5(a) and 5(c) of the supplemental statement? Yes No (Enclosed)

If no, list names of persons who have not filed the required statement.

II - FOREIGN PRINCIPAL

7. Has your connection with any foreign principal ended during this 6 month reporting period?
 Yes No

If yes, furnish the following information:

Name of foreign principal

Date of termination

8. Have you acquired any new foreign principal² during this 6 month reporting period?
 Yes No

If yes, furnish following information:

Name and address of foreign principal

Date acquired

9. In addition to those named in Items 7 and 8, if any, list foreign principals² whom you continued to represent during the 6 month reporting period.

INWARD
 Muirfield House, Kelvin Close
 Birchwood, Warrington
 Cheshire WA3 7PB UNITED KINGDOM

10. **EXHIBITS A AND B**

(a) Have you filed for each of the newly acquired foreign principals in Item 8 the following:

Exhibit A ³	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Exhibit B ⁴	Yes <input type="checkbox"/>	No <input type="checkbox"/>

If no, please attach the required exhibit.

(b) Have there been any changes in the Exhibits A and B previously filed for any foreign principal whom you represented during this six month period? Yes No

If yes, have you filed an amendment to these exhibits? Yes No

If no, please attach the required amendment.

² The term "foreign principal" includes, in addition to those defined in section 1(b) of the Act, an individual organization any of whose activities are directly or indirectly supervised, directed, controlled, financed, or subsidized in whole or in major part by a foreign government, foreign political party, foreign organization or foreign individual. (See Rule 100(a)(9)). A registrant who represents more than one foreign principal is required to list in the statements he files under the Act only those principals for whom he is not entitled to claim exemption under Section 3 of the Act. (See Rule 208.)

³ The Exhibit A, which is filed on form CRM-137 (Formerly OBD-67) sets forth the information required to be disclosed concerning each foreign principal.

⁴ The Exhibit B, which is filed on Form CRM-155 (Formerly OBD-65) sets forth the information concerning the agreement or understanding between the registrant and the foreign principal.

III - ACTIVITIES

11. During this 6 month reporting period, have you engaged in any activities for or rendered any services to any foreign principal named in Items 7, 8, and 9 of this statement? Yes No

If yes, identify each such foreign principal and describe in full detail your activities and services:

INWARD
Muirfield House, Kelvin Close
Birchwood, Warrington
Cheshire WA3 7PB UNITED KINGDOM

Promotion of investment into North West England, and the administrative activities necessary to support this promotion.

12. During this 6 month reporting period, have you on behalf of any foreign principal engaged in political activity⁵ as defined below? Yes No

If yes, identify each such foreign principal and describe in full detail all such political activity, indicating, among other things, the relations, interests and policies sought to be influenced and the means employed to achieve this purpose. If the registrant arranged, sponsored or delivered speeches, lectures or radio and TV broadcasts, give details as to dates, places, of delivery, names of speakers and subject matter.

INWARD
Muirfield House, Kelvin Close
Birchwood, Warrington
Cheshire, WA3 7PB UNITED KINGDOM

Dissemination of literature and promotional material designed to encourage and foster international trade and investment into the North West of England.

13. In addition to the above described activities, if any, have you engaged in activity on your own behalf which benefits any or all of your foreign principals? Yes No

If yes, describe fully.

⁵ The term "political activities" means any activity that the person engaging in believes will, or that the person intends to, in any way influence any agency or official of the Government of the United States or any section of the public within the United States with reference to formulating, adopting or changing the domestic or foreign policies of the United States or with reference to political or public interests, policies, or relations of a government of a foreign country or a foreign political party.

IV - FINANCIAL INFORMATION

14. (a) RECEIPTS-MONIES

During this 6 month reporting period, have you received from any foreign principal named in Items 7, 8, and 9 of this statement, or from any other source, for or in the interests of any such foreign principal, any contributions, income or money either as compensation or otherwise? Yes [X] No []

If no, explain why.

If yes, set forth below in the required detail and separately for each foreign principal an account of such monies⁶

Table with 4 columns: Date, From Whom, Purpose, Amount. Rows include dates from 12/19/96 to 06/04/97, all 'INWARD-UK', and amounts ranging from \$10,000.00 to \$50,000.00.

Total

Salaries, Administrative costs, travel & entertainment, office expenses

TOTAL: \$295,000.00

(b) RECEIPTS - FUND RASING CAMPAIGN

During this 6 month reporting period, have you received, as part of a fund raising campaign⁷, any money on behalf of any foreign principal named in items 7, 8, and 9 of this statement? Yes [] No [X]

If yes, have you filed an Exhibit D to your registration? Yes [] No []

If yes, indicate the date the Exhibit D was filed. Date _____

(c) RECEIPTS-THINGS OF VALUE

During this 6 month reporting period, have you received any thing of value⁹ other than money from any foreign principal named in Items 7, 8, and 9 of this statement, or from any other source, for or in the interests of any such foreign principal? Yes [] No [X]

If yes, furnish the following information:

Table with 4 columns: Name of foreign principal, Date received, Description of thing of value, Purpose.

6, 7 A registrant is required to file an Exhibit D if he collects or receives contributions, loans, money, or other things of value for a foreign principal, as part of a fund raising campaign. (See Rule 201(e).)

8 An Exhibit D, for which no printed form is provided, sets forth an account of money collected or received as a result of a fund raising campaign and transmitted for a foreign principal.

9 Things of value include but are not limited to gifts, interest free loans, expense free travel, favored stock purchases, exclusive rights, favored treatment over competitors, "kickbacks," and the like.

(b) DISBURSEMENTS-THINGS OF VALUE

During this 6 month reporting period, have you disposed of anything of value¹⁰ other than money in furtherance of or in connection with activities on behalf of any foreign principal named in Items 7, 8, and 9 of this statement?

Yes No

If yes, furnish the following information:

Date disposed	Name of person to whom given	On behalf of what foreign principal	Description of thing of value	Purpose
---------------	------------------------------	-------------------------------------	-------------------------------	---------

(c) DISBURSEMENTS-POLITICAL CONTRIBUTIONS

During this 6 month reporting period, have you from your own funds and on your own behalf either directly or through any other person, made any contributions of money or other things of value¹¹ in connection with an election to any political office, or in connection with any primary election, convention, or caucus held to select candidates for political office?

Yes No

If yes, furnish the following information:

Date	Amount or thing of value	Name of political organization	Name of candidate
------	--------------------------	--------------------------------	-------------------

^{10, 11} Things of value include but are not limited to gifts, interest free loans, expense free travel, favored stock purchases, exclusive rights, favored treatment over competitors, "kickbacks" and the like.

V - INFORMATIONAL MATERIALS

16. During this 6 month reporting period, did you prepare, disseminate or cause to be disseminated any informational materials¹²?
Yes No

IF YES, RESPOND TO THE REMAINING ITEMS IN SECTION V.

17. Identify each such foreign principal.

INWARD
Muirfield House, Kelvin Close
Birchwood, Warrington, Cheshire WA3 7PB
UNITED KINGDOM

18. During this 6 month reporting period, has any foreign principal established a budget or allocated a specified sum of money to finance your activities in preparing or disseminating informational materials?
Yes No

If yes, identify each such foreign principal, specify amount, and indicate for what period of time.

INWARD-UK

\$759,403.00 for the period from April 1, 1997 through March 31, 1998.

19. During this 6 month reporting period, did your activities in preparing, disseminating or causing the dissemination of informational materials include the use of any of the following:

- Radio or TV broadcasts
- Magazine or newspaper articles
- Motion picture films
- Letters or telegrams
- Advertising campaigns
- Press releases
- Pamphlets or other publications
- Lectures or speeches
- Other (specify) Informal presentations to corporate officers

20. During this 6 month reporting period, did you disseminate or cause to be disseminated informational materials among any of the following groups:

- Public Officials
- Newspapers
- Libraries
- Legislators
- Editors
- Educational institutions
- Government agencies
- Civic groups or associations
- Nationality groups
- Other (specify) corporations, trade associations

21. What language was used in the informational materials:

- English
- Other (specify) _____

22. Did you file with the Registration Unit, U.S. Department of Justice a copy of each item of such informational materials disseminated or caused to be disseminated during this 6 month reporting period? Yes No

23. Did you label each item of such informational materials with the statement required by Section 4(b) of the Act? Yes No

¹² The term informational materials includes any oral, visual, graphic, written, or pictorial information or matter of any kind, including that published by means of advertising, books, periodicals, newspapers, lectures, broadcasts, motion pictures, or any means or instrumentality of interstate or foreign commerce or otherwise. Informational materials disseminated by an agent of a foreign principal as part of an activity in itself exempt from registration, or an activity which by itself would not require registration, need not be filed pursuant to Section 4 (b) of the Act.

VI--EXECUTION

In accordance with 28 U.S.C. § 1746, the undersigned swear(s) or affirm(s) under penalty of perjury that he/she has (they have) read the information set forth in this registration statement and the attached exhibits and that he/she is (they are) familiar with the contents thereof and that such contents are in their entirety true and accurate to the best of his/her (their) knowledge and belief, except that the undersigned make(s) no representation as to truth or accuracy of the information contained in the attached Short Form Registration Statement(s), if any, insofar as such information is not within his/her (their) personal knowledge.

(Date of signature)

(Type or print name under each signature¹³)

7/7/97

CKoral

C. J. KORAL

I declare under penalty of perjury that
the foregoing is true and correct

CKoral
7/7/97

13 This statement shall be signed by the individual agent, if the registrant is an individual, or by a majority of those partners, officers, directors or persons performing similar functions, if the registrant is an organization, except that the organization can, by power of attorney, authorize one or more individuals to execute this statement on its behalf.

Category Description	12/17/96- 6/16/97
INFLOWS	
Inward PC	3,500.00
MONEY FROM HOME	295,000.00
Inflows - Other	130.29
TOTAL INFLOWS	298,630.29
OUTFLOWS	
CAPITAL EXPENSE:	
chairs	576.43
panels	951.26
CAPITAL EXPENSE - Other	70.00
TOTAL CAPITAL EXPENSE	1,597.69
CJK Expenses:	
Electric	389.09
Gas	953.83
Phone-Fax	282.96
Rent	15,900.00
Water	129.31
CJK Expenses - Other	204.76
Total CJK Expenses	17,859.95
IT LINK	21,055.25
IT TRAINING	1,940.00
MCMP	33,183.47
Mdical Report	30.00
OFFICE EXPENSE:	
Equip Lease	2,361.56
Insurance	1,046.00
L&P Fees	1,157.50
Other	1,501.28
Phone-Fax	9,773.83
Rent	17,717.20
Supplies	6,352.88
TOTAL OFFICE EXPENSE	39,910.25
PAUL'S EXPENSES:	
Phone	111.09
TOTAL PAUL'S EXPENSES	111.09
Petty Cash	3,500.00
RESRCH-PUBLICAT	5,157.42
SALARIES	104,682.79
T & E:	
Travel	39,922.98
TOTAL T & E	39,922.98
TELEMARKETING	11,543.90
VISITS FROM UK	5,297.18
VISITS TO UK	4,903.05
Outflows - Other	824.51

Cash Flow Report
12/17/96 Through 6/16/97

INWARD-Bank, Cash, CC Accounts
7/ 2/97

<u>Category Description</u>	<u>12/17/96- 6/16/97</u>
TOTAL OUTFLOWS	<u>291,519.53</u>
OVERALL TOTAL	<u><u>7,110.76</u></u>