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

FORM 10-QSB

[X] QUARTERLY REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended June 30, 1997

OR

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

For the transition period from _______ to _______

Commission file number 1-12694

SOLIGEN TECHNOLOGIES, INC.
(Exact name of small business issuer as specified in its charter)

WYOMING	**95-4440838**
(State or other jurisdiction of incorporation or organization)	**(I.R.S. Employer Identification No.)**

19408 Londelius Street
Northridge, California 91324
(Address of principal executive offices, including zip code)

(818) 718-1221
(Issuer's telephone number, including area code)

Check whether the issuer (1) filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the past 12 months (or for such shorter period that the issuer was required to file such reports), and (2) has been subject to filing requirements for the past 90 days. Yes [X] No [ ]

Number of shares of issuer's common stock outstanding as of August 1, 1997: 32,599,115

Transitional Small Business Disclosure Format: Yes [ ] No [X]

SOLIGEN TECHNOLOGIES, INC.
FORM 10-QSB

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PART I: FINANCIAL INFORMATION

Item 1: Consolidated Financial Statements

SOLIGEN TECHNOLOGIES, INC.
CONSOLIDATED BALANCE SHEETS

	June 30, 1997 (unaudited)	March 31, 1997
ASSETS		
Current assets:		
Cash	$ 352,000	$ 506,000
Accounts receivable	880,000	723,000
Inventories	139,000	160,000
Prepaid expenses	142,000	49,000
Total current assets	1,513,000	1,438,000
Property, plant and equipment	2,158,000	2,112,000
Less allowance for depreciation and amortization	1,097,000	1,004,000
Net property, plant and equipment	1,061,000	1,108,000
Other assets	26,000	34,000
Total assets	$ 2,600,000	$ 2,580,000
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Notes payable	$ 365,000	$ 360,000
Trade accounts payable	423,000	251,000
Payroll and related expenses	97,000	146,000
Accrued expenses	138,000	105,000
Deferred revenue	99,000	131,000
Total current liabilities	1,122,000	993,000
Notes payable, net of current portion	100,000	100,000
Stockholders' equity:		
Common stock, no par value:		
Authorized -- 50,000,000 shares;		
Issued and outstanding: 32,369,115 at June 30 and 31,434,283 at March 31	9,966,000	9,776,000
Accumulated deficit	(8,588,000)	(8,289,000)
Total stockholders' equity	1,378,000	1,487,000
Total liabilities and stockholders' equity	$ 2,600,000	$ 2,580,000

The accompanying notes are an integral part of these financial statements.

SOLIGEN TECHNOLOGIES, INC.
CONSOLIDATED STATEMENTS OF OPERATIONS (unaudited)

	Three Months Ended June 30, 1997	Three Months Ended June 30, 1996
Revenues	$ 1,233,000	$ 543,000
Cost of revenues	880,000	467,000
Gross profit	353,000	76,000
Operating expenses:		
Research and development	263,000	284,000
Selling	136,000	179,000
General and administrative	210,000	261,000
Non-cash compensation	39,000	--
Total operating expenses	648,000	724,000
Loss from operations	(295,000)	(648,000)
Other income (expense):		
Interest income	1,000	11,000
Interest expense	(4,000)	(7,000)
Other income	--	90,000
Total other income (expense)	(3,000)	94,000
Loss before provision for income taxes	(298,000)	(554,000)
Provision for state income taxes	1,000	--
Net loss	$ (299,000)	$ (554,000)
Net loss per share	$ (0.01)	$ (0.02)

The accompanying notes are an integral part of these financial statements.

SOLIGEN TECHNOLOGIES, INC.
CONSOLIDATED STATEMENTS OF CASH FLOWS (unaudited)

	Three Months Ended June 30, 1997	Three Months Ended June 30, 1996
Cash flows from operating activities		
Net loss	$ (299,000)	$ (554,000)
Depreciation and amortization	93,000	99,000
Non-cash compensation expense	39,000	--
Changes in assets and liabilities:		
(Increase) decrease in accounts receivable	(157,000)	64,000
(Increase) decrease in inventories	21,000	(13,000)
(Increase) decrease in prepaid expenses	(65,000)	7,000
Increase (decrease) in trade accounts payable	172,000	(117,000)
Decease in payroll and related expenses	(49,000)	(18,000)
Increase (decrease) in accrued expenses	53,000	(26,000)
Increase (decrease) in deferred revenues	(32,000)	7,000
(Increase) decrease in other assets	8,000	(14,000)
Net cash used for operating activities	(216,000)	(565,000)
Cash flows from investing activities:		
Additions in property, plant and equipment	(46,000)	(46,000)
Net cash used for investing activities	(46,000)	(46,000)
Cash flows from financing activities:		
Principal payments under capital lease obligations	(23,000)	(3,000)
Conversion of warrants, net of issuance costs	131,000	--
Net cash provided by financing activities	108,000	(3,000)
Net decrease in cash	(154,000)	(614,000)
Beginning of period	506,000	1,189,000
End of period	$ 352,000	$ 575,000

The accompanying notes are an integral part of these financial statements.

SOLIGEN TECHNOLOGIES, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Basis of Presentation

The financial information included herein for the three month periods ended June 30, 1997 and 1996 is unaudited; however, such information reflects all adjustments consisting only of normal recurring adjustments which are, in the opinion of management, necessary for a fair presentation of the financial position, results of operations and cash flows for the interim periods. The financial information as of March 31, 1997, is derived from Soligen Technologies, Inc's 1997 Form 10-KSB. The interim consolidated financial statements should be read in conjunction with the consolidated financial statements and the notes thereto included in the Company's 1997 Form 10-KSB.

The results of operations for the interim periods presented are not necessarily indicative of the results to be expected for the full year.

Accounting Policies

Reference is made to Note 1 of Notes to Financial Statements in the Company's Annual Report on Form 10-KSB for the summary of significant accounting policies.

Inventories

Inventories are stated at the lower of cost or market on a first-in, first-out basis. Inventories consist of the following:

	June 30, 1997
Raw materials	$ 101,000
Work in process	22,000
Finished goods	16,000
Total inventory	$ 139,000

Deferred Revenue

Deferred revenue relates to the DSPC technology profit center. The deferred revenue related to machine revenues results mainly from the Company's issuance of licenses for the use of the machines, or to support the machines in the form of maintenance, rather than the outright sale of machines.

Debt

Notes Payable and Capital Leases

Notes payable and capital leases consist of the following at June 30, 1997:

Notes payable to former owners of A-RPM, collateralized by equipment and furnishings, bearing interest at 8%, interest payable quarterly, $85,000 currently due and $220,000 due in 2000 (see Part II, Item 1).	$ 305,000
Capital leases	132,000
Other notes to non-related parties, due through 1997	28,000
Total capital leases and notes payable	465,000
Less current portion	(365,000)
Long term portion	$ 100,000

Item 2: Management's Discussion and Analysis of Financial Condition and Results of Operations

Forward-Looking Statement and Associated Risks

This Quarterly Report on Form 10-QSB contains certain forward-looking statements. These forward-looking statements are based largely on the Company's current expectations and are subject to a number of risks and uncertainties. including, among others (i) customer acceptance of the Company's "one stop shop" Parts Now program; and (ii) the Company's ability to obtain additional financing required to support its projected revenue growth. Actual results could differ materially from these forward-looking statements. In view of these risks and uncertainties, there can be no assurance that the forward-looking statements contained in this Quarterly Report on Form 10-QSB will in fact transpire.

The following discussion should be read in conjunction with the accompanying Financial Statements of Soligen Technologies, Inc. ("STI") and its wholly-owned subsidiaries Soligen, Inc. ("Soligen") and Altop, Inc. ("Altop") (collectively referred to herein as the "Company") including the notes thereto, included elsewhere in this Quarterly Report.

Overview

The Company has developed a proprietary technology known as Direct Shell Production Casting ("DSPC®"). This technology is embodied in the Company's DSPC 300 System (the "DSPC System"), which produces ceramic casting molds directly from Computer Aided Design ("CAD") files. These ceramic molds are used to cast metal parts which conform to the CAD design. This unique capability distinguishes the DSPC System from rapid prototyping technologies which are characterized by the ability to produce non-functional, three-dimensional representations of parts from CAD files.

The Company's DSPC System is based upon proprietary technology developed by the Company and certain patent and other proprietary rights licensed to Soligen, Inc. ("Soligen"), a wholly-owned subsidiary of the Company, by the Massachusetts Institute of Technology ("MIT") pursuant to a license agreement (the "License") dated October 18, 1991, as amended. Pursuant to the License, MIT granted Soligen an exclusive, world-wide license to develop, manufacture, market and sell products utilizing certain technology and processes for the production of ceramic casting molds for casting metal parts patented by MIT until October 1, 2006, and on a non-exclusive basis thereafter until the expiration of the last patent relating to the licensed technology. The exclusive period may be extended by mutual agreement of both parties.

The Company believes that the rapid mold production capabilities of the DSPC System provide a substantial competitive advantage over existing producers of cast metal parts. Use of the DSPC System eliminates the need to produce tooling (patterns and core boxes) for limited runs of metal parts, thereby reducing both the time and the labor otherwise required to produce ceramic casting molds for casting the metal parts. It provides for a paradigm shift by enabling engineers to postpone the design or the fabrication of production casting tooling until after the designed part has been functionally tested. This ability, in addition to expediting the design verification and testing, enables manufacturers to save time and money by designing the production casting tools, which are required for large production runs, once and most likely correctly on the first attempt. The DSPC System can be also used to produce the production tooling (usually made of steel), required to cast the parts in larger production runs. To capitalize on this advantage, the Company plans to form a network of rapid response production facilities owned either by the Company or by licensed third parties. This network will operate under the trade name Parts Now® service. These facilities will include DSPC production facilities and foundries with in-house machine shops. The Company intends to establish itself as a leading manufacturer of cast metal parts by providing a seamless transition from CAD file to finished part.

As of June 30, 1997, the Company is rapidly transitioning from a development stage company towards its goal of being a manufacturing / service company with continuing revenues from operations. The Company operates four major revenue-generating profit centers:

1. **Parts Now Center ("Parts Now"):** Oversees the "one stop shop" production services from receipt of the customer's CAD file through production. Parts Now is responsible for any contract which requires a combination of the DSPC production center and conventional casting and CNC machining expertise. It consists of program managers who oversee the transition from CAD to first article, to tooling, to conventional casting and later to mass production. It acquires services from the DSPC Production Center and the conventional casting center at cost.

2. **DSPC Production Center:** Revenues result from the production and sale of first article and short run quantities of cast metal parts made directly from the customer's CAD file. This center also provides DSPC parts and tool making services to the Parts Now Center. These services are charged to Parts Now at cost. Revenues for this product line were initiated in the quarter ended March 31, 1995.

3. **Conventional Casting Center ("Production Parts"):** Revenues result from the production, and sale of production quantities of cast and machined aluminum parts for industrial customers. The Company began generating revenues in this area through Altop, its aluminum foundry and machine shop, in July 1994. This center is limited to conventional casting of aluminum parts that do not utilize DSPC made tooling.

4. **DSPC Technology Center:** Revenues result from the sale, lease, license or maintenance of DSPC machines and from participation in research and development projects wherein Soligen provides technological expertise.

Results of Operations

Revenues for the three months ended March 31, 1997 and three months ended June 30, 1997 and 1996 were as follows:

	Three Months Ended March 31, 1997	Three Months Ended June 30, 1997	Three Months Ended June 30, 1996
Parts Now®	$ 691,000	$ 368,000	$ 88,000
DSPC® production	214,000	550,000	128,000
Production parts	325,000	218,000	291,000
DSPC® technology	346,000	97,000	36,000
Total revenues	$ 1,576,000	$ 1,233,000	$ 543,000

Revenues for the quarter ended June 30, 1997, were $1,233,000, an increase of 127% compared to $543,000 in the quarter ended June 30, 1996. Compared to the comparable period a year ago, combined revenues for Parts Now and DSPC increased $702,000, or 325% reflecting increased acceptance of the Company's core business in the market place. The combined revenues for Parts Now and DSPC for the quarter ended June 30, 1997, were relatively flat compared to the quarter ended March 31, 1997. The Company continues to de-emphasize conventional castings, a low, marginal profit margin business segment unrelated to Parts Now profit objectives. As a result, production parts (Altop) revenues decreased from $325,000 for the three months ended March 31, 1997, to $218,000 for the quarter ended June 30, 1997. DSPC technologies revenues decreased from $346,000 for the quarter ended March 31, 1997, to $97,000 for the quarter ended June 30, 1997. This decrease was the result of a $275,000 machine sale to a customer overseas in the fourth quarter of last year.

Cost of revenues as a percentage of total revenues for the quarter ended June 30, 1997, was 71% compared to 86% for the quarter ended June 30, 1996. The decrease in cost of revenues as a percentage of total revenues was due to a reduction in per unit costs associated with increased production.

Research and development costs were $263,000 in the quarter ended June 30, 1997, compared to $284,000 for the similar period last year. The Company continues to invest in research and development of the DSPC technology and its applications as a key to its future growth and prosperity.

Selling expenses decreased $43,000 to $136,000 for the quarter ended June 30, 1997, from $179,000 for the quarter ended June 30, 1996. The decrease was the result of consolidating Altop's and Soligen's sales departments.

General and administrative expenses were $210,000 in the first quarter of fiscal 1998 compared to $261,000 in the first quarter of fiscal 1997, a decrease of $51,000. The decrease was primarily the result of certain general and administrative expenses assigned to the production function.

The Company issued stock options to non-employees in fiscal 1996 and, according to SFAS 123, non-cash compensation expense is to be recognized over the expected period of benefit. As a result, the Company recognized $39,000 non-cash compensation expense in the quarter ended June 30, 1997, and expects to recognize approximately $156,000 non-cash compensation expense during fiscal 1998.

Cash and Sources of Liquidity

The Company requires significant funds to continue operations. As of June 30, 1997, the Company had $1,232,000 in cash and accounts receivable, virtually unchanged from $1,229,000 at March 31, 1997. At June 30, 1997, the Company reported working capital of $391,000 compared to working capital of $445,000 at March 31, 1997. The decrease in working capital from March 31, 1997 to June 30, 1997, was due primarily to the $216,000 in net cash used for operations that was partially offset by $131,000 conversion of warrants. Working capital from June 30, 1996 to March 31, 1997, increased from $161,000 to $445,000 due primarily to the convertible debenture offering in September 1996 that provided $666,000.

In August 1997, the Company entered into an agreement with a commercial lender for an up to $1,000,000 revolving line of credit, collateralized by receivable, inventory and fixed assets. The credit facility provides for the advance rate of 75% of eligible accounts receivable.

The Company believes that the current cash, asset based line of credit and internally generated cash flow will be sufficient to meet its working capital and capital expenditures requirements through fiscal year ended March 31, 1998. To the extent that the Company's resources, together with future earnings are insufficient to fund the Company's future activities, the Company may need to raise additional funds through public or private financing.

PART II: OTHER INFORMATION

Item 1: Legal Proceedings

A-RPM Lawsuit and Counterclaim

On June 30, 1994, Altop, Inc., a wholly-owned subsidiary of the Company, acquired substantially all of the assets of A-RPM Corporation, an aluminum foundry and machine shop located in Santa Ana, California. The assets were acquired pursuant to an Asset Purchase Agreement between Altop, A-RPM, the Company and Leland K. and Nancy B. Lowry, the sole shareholders of A-RPM. As payment for the assets, Altop delivered an initial cash payment in the amount of $100,000 and three promissory notes in the total principal amount of $220,000. Altop also assumed certain liabilities of A-RPM and agreed to deliver an additional payment of up to $100,000 contingent upon determination of certain net asset values according to a formula set forth in the Asset Purchase Agreement. Altop also entered into an Employment Agreement with Leland K. Lowry.

On March 22, 1995, the Company and Altop commenced an action against A-RPM and the Lowrys in the Superior Court for Orange County, California. The complaint in this action seeks damages for breach of the Asset Purchase Agreement, fraud, and negligent misrepresentation. In addition, the Company and Altop are requesting declaratory relief confirming that the Company and Altop have no further obligation to A-RPM and the Lowrys under the Asset Purchase Agreement, the promissory notes and related transactions. The complaint also seeks an award of attorneys' fees and costs.

A-RPM and the Lowrys have filed an answer to the complaint generally denying the allegations of the complaint. In addition, they have filed a cross-complaint stating actions against the Company and Altop for recovery of the entire principal amount and accrued interest on the three promissory notes delivered in connection with the Asset Purchase Agreement. The cross-complaint also seeks foreclosure on the assets of Altop securing the promissory notes, recovery of $85,000 alleged to be due and payable pursuant to the contingent payment provisions of the Asset Purchase Agreement, and attorneys' fees and costs.

The Company and Altop intend to vigorously defend against the allegations of the cross-complaint and to vigorously pursue recovery against A-RPM and the Lowrys. Pending resolution of this dispute, the Company has provided for a $305,000 liability in its consolidated financial statements. A trial date has been set for October 27, 1997.

Item 6: Exhibits and Reports on Form 8-K

(a) Exhibits

11.1 Computation of Net Loss Per Share

(b) Reports on Form 8-K

Form 8-K filed May 16, 1997
Form 8-K filed June 26, 1997

SIGNATURES

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

SOLIGEN TECHNOLOGIES, INC.

Date: August 13, 1997

By: /s/ Yehoram Uziel
Yehoram Uziel
President, CEO and Chairman of the Board
(Principal executive officer)

Date: August 13, 1997

By: /s/ Robert Kassel
Robert Kassel
Chief Financial Officer
(Principal financial officer)

Exhibit 11.1

SOLIGEN TECHNOLOGIES, INC.

COMPUTATION OF NET LOSS PER SHARE

	Three Months Ended June 30, 1997	Three Months Ended June 30, 1996
Weighted average common shares outstanding	31,440,950	29,738,330
Net loss	$ (299,000)	$ (554,000)
Net loss per share	$ (0.01)	$ (0.02)

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SIGNATURES

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

SOLIGEN TECHNOLOGIES, INC.

Date: August 13, 1997

By: ___________________________________

Yehoram Uziel
President, CEO and Chairman of the Board
(Principal executive officer)

Date: August 13, 1997

By ___________________________________

Robert Kassel
Chief Financial Officer
(Principal financial officer)