

SECURITIES AND EXCHANGE COMMISSION

FORM 5

Annual statement of changes in beneficial ownership of securities

Filing Date: **1999-09-10** | Period of Report: **1998-12-01**
SEC Accession No. **0000950144-99-011080**

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SUBJECT COMPANY

KELLSTROM INDUSTRIES INC

CIK: **918275** | IRS No.: **133753725** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **5** | Act: **34** | File No.: **000-23764** | Film No.: **99709473**
SIC: **3724** Aircraft engines & engine parts

Mailing Address
1100 INTERNATIONAL
PARKWAY
SUNRISE FL 33323

Business Address
1100 INTERNATIONAL
PARKWAY
SUNRISE FL 33323
9548450427

REPORTING OWNER

MITCHELL DAVID J

CIK: **1070121**
Type: **5**

Mailing Address
SAWGRASS CORPORATE
INDUSTRIAL PARK
14000 NW 4TH ST
SUNRISE FL 33325

Business Address
SAWGRASS CORPORATE
INDUSTRIAL PARK
14000 NW 4TH ST
SUNRISE FL 33325
9548450427

<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	
				(A) (D)		Date Expiration	Title Amount or Number of Shares		
Employee Stock Options (Right to buy)	\$10.125/sh.	10/08/98	A	15,000 --	(1)	10/08/08	Common Stock 15,000	--	
Employee Stock Options (Right to buy)	\$10.125/sh.	10/08/98	A	10,000 --		12/19/99 10/08/08	Common Stock 10,000	--	
Employee Stock Options (Right to buy)	\$18.63/sh.	10/08/98	D	-- 15,000	(2)	10/27/07	Common Stock 15,000	--	
Employee Stock Options (Right to buy)	\$25.75/sh.	10/08/98	D	-- 10,000		06/19/99 06/19/08	Common Stock 10,000	--	
Employee Stock Options (Right to buy)	\$8.38/sh.	--	--	-- --	(3)	01/02/07	Common Stock 25,000	--	
Employee Stock Options (Right to buy)	\$7.63/sh.	--	--	-- --		09/19/96 09/19/06	Common Stock 15,000	--	
Employee Stock Options (Right to buy)	\$7.63/sh.	--	--	-- --		09/19/96 09/19/06	Common Stock 2,250	--	
Employee Stock Options (Right to buy)	\$5.00/sh.	--	--	-- --	(4)	09/07/05	Common Stock 15,000	--	

<CAPTION>

<S>	<C>	<C>
9. Number of Derivative Securities Beneficially Owned at End of Year (Instr. 4)	10. Ownership of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
15,000	D	N/A
10,000	D	N/A
0	D	N/A
0	D	N/A
25,000	D	N/A
15,000	D	N/A
2,250	D	N/A
15,000	D	N/A

Explanation of Responses:

- (1) These Employee Stock Options vest in two equal installments on 04/27/99 and 10/27/00.
- (2) These Employee Stock Options were to vest in two equal installments on 10/27/98 and 10/27/99.
- (3) These Employee Stock Options vest in two equal installments on 01/02/98 and 01/02/99.
- (4) These Employee Stock Options vest in two equal installments on 09/07/96 and 09/07/97.

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

/s/ David J. Mitchell

9/9/99

**Signature of Reporting Person

Date

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

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