

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. **0000950144-99-011081**

(HTML Version on secdatabase.com)

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.: **99709474**
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

LYON WILLIAM /

CIK: **1079320**
Type: **5**

Mailing Address
KELLSTROM INDUSTRIES INC
1100 INTERNATIONAL PKWY
SUNRISE FL 33323

Business Address
KELLSTROM INDUSTRIES INC
1100 INTERNATIONAL PKWY
SUNRISE FL 33323
9548450427

FORM 5

[] Check box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
[] Form 3 Holdings Reported
[] Form 4 Transactions Reported

U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549
ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP
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

<TABLE>
Table with 7 columns: 1. Name and Address of Reporting Person*, 2. Issuer Name and Ticker or Trading Symbol, 3. IRS Identification Number, 4. Statement For Month/Year, 5. If Amendment, Date of Original, 6. Relationship of Reporting Person to Issuer, 7. Individual or Joint/Group Filing.

TABLE 1 -- NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED

Table with 7 columns: 1. Title of Security, 2. Transaction Date, 3. Transaction Code, 4. Securities Acquired (A) or Disposed of (D), 5. Amount of Securities Beneficially Owned at End of Issuer's Fiscal Year, 6. Ownership Form, 7. Nature of Ownership.

* If form is filed by more than one Reporting Person, see Instruction 4(b)(v).
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

</TABLE>

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<TABLE>
<CAPTION>

FORM 5 (CONTINUED) TABLE II -- DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED

<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 Date	Title Amount or Number of Shares			
Employee Stock Options (Right to buy)	\$17.125/sh.	10/15/98	A	15,000 --	(1) 10/15/08	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

Explanation of Responses:

(1) These Employee Stock Options vest in three equal installments on 10/15/99, 10/15/00 and 10/15/01.

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

/s/ William Lyon 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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