

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

// Check box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
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

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1. Name and Address of Reporting Person* RIF Capital Inc.
2. Issuer Name and Ticker or Trading Symbol InterUnion Financial Corporation (IUFC)
6. Relationship of Reporting Person to Issuer (Check all applicable) Director x 10% Owner
3. IRS or Social Security Number of Reporting Person (Voluntary) 1/97
4. Statement for Month/Year 1/97
5. If Amendment, Date of Original (Month/Year)
7. Individual or Joint/Group Filing (Check applicable line) x Form filed by one Reporting Person
Form filed by more than one Reporting Person

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

1. Title of Security (Instr. 3)	2. Trans- action Date (Month/Day/Year)	3. Transac- tion Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Se- curities Benefi- cially Owned at End of Month (Instr. 3 and 4)	6. Owner- ship of In- direct Benefi- cial Owner- ship Form: (I) (Instr. 4)	7. Nature
Common Stock	01/20/97	P	500 A	4.5000	531,399 (D)	D

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FORM 4 (CONTINUED) TABLE II -- DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED (E.G., PUTS, CALLS, WARRANTS, OPTIONS, CONVERTIBLE SECURITIES)

Table with 8 columns: 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 of Expiration (Month/Day/Year) (Instr. 3 and 4), 7. Title and Amount of Underlying Securities (Instr. 5), 8. Price of Derivative Security. Includes sub-headers for Date, Expiration, Amount or Title, and Number of Shares.

Table with 4 columns: 1. Title of Derivative Security (Instr. 3), 9. Number of Derivative Securities Beneficially Owned at End of Month (Instr. 4), 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4), 11. Nature of Indirect Beneficial Ownership (Instr. 4)

Explanation of Responses:

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

02/07/97

**Signature of Reporting Person Date James Knott On Behalf of RIF Capital Inc.

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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