SCHEDULE 13D
SCHEDULE 13D IS PROPOSED TO BE AMENDED. SEE BELOW.

REG. 240.13D-101. Schedule 13D - Information to be included in statements
filed pursuant to 240.13d-1(a) and amendments thereto filed pursuant to
240.13d-2(a).

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

SCHEDULE 13D

Under the Securities Act of 1934

INTERUNION FINANCIAL CORPORATION
_____
(Name of Issuer)

COMMON STOCK, $0.001 PAR VALUE, PER SHARE
_____
(Title of Class of Securities)

460 926 306

_____
(CUSIP Number)

SELWYN J. KLETZ, 499 RIVERSIDE DRIVE, TORONTO, ONTARIO CANADA M6S 4B6
_____
(Name, Address and Telephone Number of Person Authorized to Receive
Notices & Communications)

JUNE 30, 1997
_____
(Date of Event which requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to
report the acquisition which is the subject of this Schedule 13D and is
filing this schedule because of Rule 13d-1(b)(3) or (4), check the
following box [ ].

Note: Six copies of this statement, including all exhibits, should be
filed with the Commission. See Rule 13d-1(a) for other parties to whom
copies should be sent.

* The remainder of this cover page shall be filled out for a report
person's initial filing on this form with respect to the subject class
of securities, and for any subsequent amemdment containing information
which could alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not
be deemed to be "filed" for the purpose of Section 18 of the Securities
Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of
that section of the Act but shall be sujbec to all other provisions of
th Act (however, see the Notes).

CUSIP No. 460 926 306
   _____

NUMBER 5 IS PROPOSED TO BE AMENDED BY REVISING IT TO READ "(5) CHECK IF
DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(D)" IN
RELEASE NO. 34-34923 (85.452) NOVEMBER 1, 1994.
_____

1) Names of Reporting Persons S.S. or I.R.S. Identificantion No. of Above
   Persons

SELWYN J. KLETZ S.S./I.R.S. NOT APPLICABLE
_____

2) Check the Appropriate Box if a Member of a Group (See Instructions)
  A)
  _____

  B)
  _____

3) SEC Use Only
  _____

4) Source of Funds
         PF
  _____

5) Check if Disclosure of Legal Proceedings is Required Pursuant to Items
   2(d) or 2(c)
  _____

6) Citizenship or Place of Organization
         CANADIAN
  _____

<TABLE>
<CAPTION>
<S>   <C> <C>
Number of   (7) Sole Voting Power 100,000
Shares Bene-   _____
 ficially   (8) Shared Voting Power
Owned by   _____
Each Report- (9) Sole Dispositive Power 100,000
ing Person   _____
With   (10) Shared Dispositive Power
                         _____

</TABLE>

11) Aggregate Amount Beneficially Owned by Each Reporting Person
        100,000

  _____

12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See
    Instructions)

  _____

13) Percent of Class Represented by Amount in Row (11)
        8%

  _____

14) Type of Reporting Person (See Instruction)
        IN

  _____

ITEM 1. Security and Issuer
     The class of equity securities to which this statement relates is the
common stock, $0.001 par value ("Common Stock"), of InterUnion Financial
Corporation, ("Issuer"), a Delaware corporation, whose principal executive
offices are located at Suite 301H, 249 Royal Palm Way, Palm Beach, Florida,
33480.

     The percentage of beneficial ownership reflected in this Statement is
based upon 1,220,250 shares of Common Stock, outstanding on November 14, 1997,
which number has been obtained directly from the Issuer.

ITEM 2. Identity and Background
     a) This statement is filed on behalf of Selwyn J. Kletz ("Kletz")
     b) Residence Address: 499 Riverside Dr. Toronto, Ontario
         Canada M6S 4B6
     c) Principal Occupation: Vice-President and Director, InterUnion
         Financial Corporation

ITEM 3. Source and Amount of Funds or Other Consideration

    a)   On October 1, 1996, Kletz subscribed for 40,000 shares of Common Stock of the Issuer pursuant to Regulation "S" for consideration of $200,000. Purpose: contribution to working capital of Issuer.

    b)   On June 30, 1997, Kletz exercised an option entitling the purchase of 60,000 shares of Common Stock for consideration of $180,000. Purpose: contribution to working capital of Issuer and acquisition of Leon Frazer, Black & Associates Ltd.

SIGNATURE

After reasonable inquiry and to the best of the undersigned's knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: November 14 , 1997   SELWYN J. KLETZ

By: /s/ Selwyn J. Kletz

Selwyn J. Kletz