OMB APPROVAL

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U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 3

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

Sneed Brett Brown
(Last) (First) (Middle)

11 Hanover Square
(Street)

New York NY 10005
(City) (State) (Zip)

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2. Date of Event Requiring Statement (Month/Day/Year)

02/07/97

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3. IRS or Social Security Number of Reporting Person (Voluntary)

###-##-####

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4. Issuer Name and Ticker or Trading Symbol

BBZ

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5 Relationship of Reporting Person to Issuer
(Check all applicable)

[ ] Director [ ] 10% Owner
[X] Officer (give title below) [ ] Other (specify below)

Senior Vice President

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6. If Amendment, Date of Original (Month/Year)

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Table I -- Non-Derivative Securities Beneficially Owned

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<TABLE>
<CAPTION>

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr.5)
<S>	<C>	<C>	<C>
Bull & Bear Global Income Fund, Inc.	N/A	N/A	N/A

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</TABLE>
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

(Print or Type Responses)

FORM 3 (continued)

Table II -- Derivative Securities Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

<TABLE>
<CAPTION>

1. Title of Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year) Date Exercisable	Expiration Date	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) Title	Amount or Number of Shares	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr.5)	7. Nature of Indirect Beneficial Ownership (Instr. 5)
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

</TABLE>
Explanation of Responses:

/s/ Brett S. Sneed 02/18/97
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**Signature of Reporting Person Date

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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