

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

FORM 10-QSB/A

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934

For the Quarterly Period Ended June 30, 1999

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission File No. 000-27836

ORTHODONTIX, INC.

(Exact name of small business issuer as specified in its charter)

FLORIDA
(State or other jurisdiction of
incorporation or organization)

65-0643773
(IRS Employer
Identification No.)

600 Brickell Avenue, Suite 300 M
Miami, Florida 33131

(Address of principal executive offices)

(305) 373-1002

(Issuer's Telephone Number)

2222 Ponce de Leon Blvd., 3rd Floor
Coral Gables, Florida 33134

(Former name, former address and former fiscal year,
if changed since last report)

Check whether the issuer: (1) filed all reports required to be filed by
Section 13 or 15(d) of the Exchange Act during the past 12 months (or for such
shorter period that the registrant was required to file such reports); and (2)
has been subject to such filing requirements for the past 90 days.

Yes No

On August 13, 1999, the number of shares of Common Stock of the issuer
outstanding was 5,059,025.

Traditional Small Business Disclosure Format (check one) Yes No
Documents Incorporated By Reference None

SIGNATURES

In accordance with the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

ORTHODONTIX, INC.
(Registrant)

Date: August 17, 1999

By: /s/ F.W. MORT GUILFORD

F.W. Mort Guilford
President (Principal Executive Officer)

Date: August 17, 1999

By: /s/ EDWARD STRONGIN

Edward Strongin
Acting Chief Financial Officer
(Principal Financial and Accounting
Officer)

ORTHODONTIX, INC.
 CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS
 (UNAUDITED)

	THREE MONTHS ENDED JUNE 30,		SIX MONTHS ENDED JUNE 30,	
	1999	1998	1999	1998
Management service fee revenue	\$ 1,181,799	\$ 2,318,637	\$ 3,344,527	\$ 2,318,637
Direct practice expenses:				
Salaries and benefits	418,086	840,802	1,218,012	840,802
Orthodontic supplies	146,561	324,750	421,381	326,059
Rent	189,026	232,004	471,624	232,004
Depreciation and amortization	18,409	56,833	69,649	56,833
Other	142,950	353,390	396,260	355,945
Total direct practice expenses	915,032	1,807,779	2,576,926	1,811,643
General and administrative	436,781	534,449	1,000,964	717,225
Provision for losses on advances to Founding Practices (Note 5)	230,000	--	270,000	--
Asset impairment charge (Note 5)	--	--	285,000	--
Gain on the sale of certain assets of Founding Practices (Note 5)	(358,839)	--	(358,839)	--
Depreciation and amortization	8,929	495	17,988	684
Total expenses	1,231,903	2,342,723	3,792,039	2,529,552
Net operating loss	(50,104)	(24,086)	(447,512)	(210,915)
Other income (expense):				
Interest income	13,013	14,434	38,835	14,448
Interest expense	(476)	(36,188)	(949)	(45,559)
Total other income (expense)	12,537	(21,754)	37,886	(31,111)
Net loss	\$ (37,567)	\$ (45,840)	\$ (409,626)	\$ (242,026)
Loss per common and common equivalent share:				
Basic	(\$ 0.01)	(\$ 0.01)	(\$ 0.07)	(\$ 0.07)
Diluted	(\$ 0.01)	(\$ 0.01)	(\$ 0.07)	(\$ 0.07)
Weighted average number of common and common equivalent shares outstanding - basic and diluted	5,533,207	5,153,983	5,706,501	3,237,638

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE CONSOLIDATED FINANCIAL STATEMENTS.

THIS SCHEDULE CONTAINS SUMMARY FINANCIAL INFORMATION EXTRACTED FROM THE CONSOLIDATED BALANCE SHEET AND CONSOLIDATED STATEMENT OF OPERATIONS OF ORTHODONTIX, INC. FOR THE SIX MONTHS ENDED JUNE 30, 1999 AND IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO SUCH FINANCIAL STATEMENTS.

6-MOS			
	DEC-31-1999		
	JAN-01-1999		
	JUN-30-1999		
		989,082	
		0	
		784,442	
		(117,000)	
		0	
	2,411,351		
		493,433	
		(140,499)	
	3,387,321		
682,080			
		0	
0		0	
		513	
	2,663,895		
3,387,321			
		3,344,527	
	3,344,527		
		0	
	3,792,039		
	(447,512)		
	(949)		
	(409,626)		
		0	
(409,626)			
		0	
		0	
		0	
		(409,626)	
		(.07)	
		(.07)	