

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

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

Date of Report (Date of earliest event reported): JANUARY 21, 1998

BROOKE GROUP LTD.
(Exact name of registrant as
specified in its charter)1-5759
(Commission File Number)51-0255124
(I.R.S. Employer Identification No.)DELAWARE
(State or other jurisdiction
of incorporation or organization)100 S.E. SECOND STREET
MIAMI, FLORIDA 33131
(Address of principal executive
offices including Zip Code)305/579-8000
(Registrant's telephone number,
including area code)(NOT APPLICABLE)
(Former name or former address,
if changed since last report)BGLS INC.
(Exact name of registrant as
specified in its charter)33-93576
(Commission File Number)13-3593483
(I.R.S. Employer Identification No.)DELAWARE
(State or other jurisdiction
of incorporation or organization)100 S.E. SECOND STREET
MIAMI, FLORIDA 33131
(Address of principal executive
offices including Zip Code)305/579-8000
(Registrant's telephone number,
including area code)(NOT APPLICABLE)
(Former name or former address,
if changed since last report)

ITEM 5. OTHER EVENTS.

On January 21, 1998, BGLS Inc. entered into a further amendment to the previously reported Standstill Agreement and Consent with the principal holders of BGLS Inc.'s 15.75% Senior Secured Notes due 2001 which extended the termination date of such agreement to February 6, 1998.

SIGNATURE

Pursuant to 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 hereunto duly authorized.

BROOKE GROUP LTD.

By: /s/ JOSELYNN D. VAN SICLEN

Joselynn D. Van Siclen
Vice President and Chief Financial Officer

BGLS INC.

By: /s/ JOSELYNN D. VAN SICLEN

Joselynn D. Van Siclen
Vice President and Chief Financial Officer

Date: January 22, 1998