

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-8
REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

MIRAGE HOLDINGS, INC.
(Exact name of registrant as specified in its charter)

NEVADA 95-4627685
(State or other jurisdiction of (I.R.S. Employer Identification No.)
incorporation or organization)

Najeeb U. Ghauri, President
233 Wilshire Blvd., Suite 930B
Santa Monica, CA 90401
(310) 395-4073
(Address of Registrant's principal executive offices, including zip code)

ADVISOR COMPENSATION PLAN
(Full title of the Plan)

ParaCorp, Incorporated
318 N. Carson Street, Suite 208
Carson City, NV 89701
(888) 972-7273
(Name, address and telephone number of agent for service)

COPIES TO:
Lawrence W. Horwitz, Esq.
Horwitz & Beam
Two Venture Plaza, Suite 350
Irvine, CA 92618

Approximate Date of Proposed Sale to the Public:
As soon as practicable after this Registration Statement becomes effective.

CALCULATION OF REGISTRATION FEE

<TABLE>
<CAPTION>

Title of Securities to be Registered	Amount to be Registered	Proposed Maximum Offering Price per Share	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
<S> Common Stock, \$0.001 Par Value(1)	<C> 15,000(1)	<C> \$4.0000(2)	<C> \$60,000	<C> \$17.70

</TABLE>

- 1 Consists of 15,000 shares of common stock, issuable for counseling and advisory services to Horwitz & Beam.
- 2 Estimated solely for the purpose of calculating the amount of the registration fee pursuant to Rule 457 and based upon the average of the bid and asked prices for the Common Stock on January 13, 1999, as reported by the OTC Bulletin Board

MIRAGE HOLDINGS, INC.

CROSS REFERENCE SHEET REQUIRED BY ITEM 501(b) OF REGULATION S-K

<TABLE>

<CAPTION>

<i>Form S-8 Item Number and Caption</i>	<i>Caption in Prospectus</i>
<S>	<C>
1. <i>Forepart of Registration Statement and Outside Front Cover Page of Prospectus</i>	<i>Facing Page of Registration Statement and Cover Page of Prospectus</i>
2. <i>Inside Front and Outside Back Cover Pages of Prospectus</i>	<i>Inside Cover Page of Prospectus and Outside Cover Page of Prospectus</i>
3. <i>Summary Information, Risk Factors and Ratio of Earnings to Fixed Charges</i>	<i>Not Applicable</i>
4. <i>Use of Proceeds</i>	<i>Not Applicable</i>
5. <i>Determination of Offering Price</i>	<i>Not Applicable</i>
6. <i>Dilution</i>	<i>Not Applicable</i>
7. <i>Selling Security Holders</i>	<i>Sales by Selling Security Holder</i>
8. <i>Plan of Distribution</i>	<i>Cover Page of Prospectus and Sales by Selling Security Holder</i>
9. <i>Description of Securities to be Registered</i>	<i>Description of Securities;</i>
10. <i>Interests of Named Experts and Counsel</i>	<i>Legal Matters</i>
11. <i>Material Changes</i>	<i>Not Applicable</i>
12. <i>Incorporation of Certain Information by Reference</i>	<i>Incorporation of Certain Documents by Reference</i>
13. <i>Disclosure of Commission Position on Indemnification for Securities Act Liabilities</i>	<i>Indemnification of Directors and Officers; Undertakings</i>

</TABLE>

DATED: JANUARY 18, 1999

PART II

Item 3. INCORPORATION OF DOCUMENTS BY REFERENCE.

The Registrant incorporates the following documents by reference in the registration statement:

The Company's Annual Report on Form 10-KSB filed for the year ended June 30, 1998 and the Company's Quarterly Report on Forms 10-QSB for the quarter ended September 30, 1998.

All other documents filed in the future by Registrant after the date of this Registration Statement, under Section 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act of 1934, prior to the filing of a post-effective amendment to this Registration Statement which deregisters the securities covered hereunder which remain unsold, shall be deemed to be incorporated by reference in this Registration Statement and to be a part hereof from the date of filing of such documents.

Item 4. DESCRIPTION OF SECURITIES.

The class of securities to be offered is registered under Section 12(g) of the Securities Exchange Act of 1934, as amended. A description of the Registrant's securities is set forth in the Prospectus incorporated as a part of this Registration Statement.

Item 5. INTERESTS OF NAMED EXPERTS AND COUNSEL

None.

Item 6. INDEMNIFICATION OF OFFICERS AND DIRECTORS

The Company's Bylaws and the Delaware General Corporation Law provide for indemnification of directors and officers against certain liabilities. Officers and directors of the Company are indemnified generally against expenses actually

and reasonably incurred in connection with proceedings, whether civil or criminal, provided that it is determined that they acted in good faith, were not found guilty, and, in any criminal matter, had reasonable cause to believe that their conduct was not unlawful.

The Company's Certificate of Incorporation further provides that a director of the Company shall not be personally liable for monetary damages to the Company or its shareholders for breach of any fiduciary duty as a director, except for liability (i) for any breach of the director's duty of loyalty to the Company or its stockholders; (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law; (iii) for the unlawful payments of dividends or stock redemption by the Company or (iv) for any transaction from which the director derives an improper personal benefit.

Item 7. **EXEMPTION FROM REGISTRATION CLAIMED**

Inasmuch as the consultant who received the Shares of the Registrant was knowledgeable, sophisticated and had access to comprehensive information relevant to the Registrant, such transaction was undertaken in reliance on the exemption from registration provided by Section 4(2) of the Act.

Item 8. **EXHIBITS**

- 4 Retainer Agreement with Horwitz & Beam.
- 5 Opinion of Horwitz & Beam, consent included, relating to the issuance of the shares of securities pursuant to the Retainer Agreement.
- 23.1 Consent of Horwitz & Beam.
- 23.2 Consent of Stonefield Josephson, Inc.

Item 9. **UNDERTAKINGS**

(a) The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

- (i) To include any prospectus required by section 10(a)(3) of the Securities Act of 1933;
- (ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement;
- (iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement, including (but not limited to) any addition or election of a managing underwriter.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities offered at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the

opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant

in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel that matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized in the City of Santa Monica, State of California, on January 14, 1999.

MIRAGE HOLDINGS, INC.

By: /s/ Najeeb U. Ghauri

Najeeb U. Ghauri, President

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities indicated on and on the date indicated.

/s/ Najeeb U. Ghauri Date: January 14, 1999

Najeeb U. Ghauri, President, Executive Vice President,
Chief Financial Officer, Secretary, and Director

/s/ Irfan Mustafa Date: January 14, 1999

Irfan Mustafa, Director

/s/ Earl Shannon Date: January 14, 1999

Earl Shannon, Director

EXHIBIT 4

RETAINER AGREEMENT
WITH
HORWITZ & BEAM

LAW OFFICES OF
HORWITZ & BEAM
TWO VENTURE PLAZA
SUITE 350
IRVINE, CALIFORNIA 92618
(949) 453-0300
(310) 842-8574
FAX: (949) 453-9416

Gregory B. Beam, Esq.
Lawrence W. Horwitz, Esq.
Lawrence M. Cron, Esq.
Lynne Bolduc, Esq.
Malea M. Farsai, Esq.

Ralph R. Loyd, Esq.
Patti L.W. McGlasson, Esq.
Bernard C. Jasper, Esq.
K. William Pergande, Esq.
John Y. Igarashi, Esq.

September 15, 1999

Mr. Najeeb U. Ghauri
Mirage Holdings, Inc.
233 Wilshire Blvd., Suite 930B
Santa Monica, CA 90401

RE: LEGAL REPRESENTATION

Dear Mr. Ghauri:

This is to confirm our understanding whereby you have engaged this firm to represent you with respect to the corporate, securities, and other general business matters (hereinafter referred to as the "Matter"). This letter, when signed by you, will constitute the written fee contract required by California law. In connection therewith, our understanding and agreement are as follows:

1. We will undertake to advise you in connection with the Matter and any other matters you ask us to undertake. We will undertake to prepare such documents as may be required to affect the foregoing.
2. There can be no assurances, and we make no guarantees, representations or warranties as to the particular results from our services and the response and timeliness of action by any governmental official or department.
3. You understand that the accuracy and completeness of any document prepared by us is dependent upon your alertness to assure that it contains all material facts which might be important and that such documents must not contain any misrepresentation of a material fact nor omit information necessary to make the statements therein not misleading. To that end, you agree to review, and confirm to us in writing that you have reviewed, all materials for their accuracy and completeness prior to any use thereof. You also acknowledge that this responsibility continues in the event that the materials become deficient in this regard.
4. We will undertake the representation in connection with the matter in accordance with the following terms:

We will bill you monthly with the understanding that, except as set forth otherwise herein, unless otherwise agreed to by us, you will pay the full amount of each statement within ten days after your receipt thereof. Amounts past due for 30 days or more will be charged a finance charge of 10% per annum.

HORWITZ & BEAM

You may pay any amounts due in cash or in shares of Common Stock of Mirage Holdings, Inc. (the "Shares"). Upon issuance, the Shares shall be registered pursuant to an S-8 registration statement as free trading shares. This amount shall include all attorney's fees and costs contained in our bill for the Matter.

5. Except as set forth above, fees do not include incidental costs and expenses such as copying charges, long distance telephone charges, messenger charges, filing fees, court costs and facsimile charges. The other costs will be billed to you or, in the case of certain expenses such as corporate filing costs, you will be requested to provide such amounts in advance. You agree to pay all expenses advanced by the firm and to provide expenses in advance to the extent requested by the firm.

6. With respect to any new matters, hourly fees do not include incidental costs and expenses such as copying charges, long distance telephone charges, messenger charges, and facsimile charges. These costs will be billed to you on a monthly basis. You agree to pay all expenses advanced by the firm and to provide expenses in advance to the extent requested by the firm.

7. The firm reserves the right to immediately withdraw its representation in the event that (i) we discover any misrepresentation of information provided to us, or (ii) you and any of your affiliates engage in any conduct or activities contrary to our advice which in our opinion would constitute a violation of applicable law. In the event legal action is required to collect any amounts due hereunder, you agree to pay legal fees and expenses required to collect such amounts.

8. We will consult with you on all major decisions and will attempt to keep you fully informed of the status of the preparation of documents and responses to filings, if any, as well as our recommended strategies. You should feel free to call at any time if you have any questions or wish to discuss any aspect of this matter.

9. You are advised that the Firm maintains errors and omissions insurance coverage applicable to the services to be rendered.

10. This Agreement shall be governed by the laws of the State of California and venue for any action hereunder shall be in Orange County, California.

If this letter correctly sets forth your understanding and agreement with respect to the matters mentioned above, please execute and return one copy of this letter.

Very truly yours,

HORWITZ & BEAM

/s/ Lawrence W. Horwitz

Lawrence W. Horwitz

HORWITZ & BEAM

September 15, 1999

Page 3

The undersigned hereby confirms and agrees that this letter, executed and effective this 15th day of September, 1998, sets forth my understanding and agreement.

MIRAGE HOLDINGS, INC.

/s/ Najeeb U. Ghauri

By: Najeeb U. Ghauri
Its: President

EXHIBIT 5

OPINION OF HORWITZ & BEAM RELATING TO
ISSUANCE OF SHARES OF SECURITIES PURSUANT TO THE ABOVE
RETAINER AGREEMENT

LAW OFFICES OF
HORWITZ & BEAM
TWO VENTURE PLAZA
SUITE 350
IRVINE, CALIFORNIA 92618
(949) 453-0300
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Ralph R. Loyd, Esq.
Patti L.W. McGlasson, Esq.
Bernard C. Jasper, Esq.
K. William Pergande, Esq.
John Y. Igarashi, Esq.

January 13, 1999

Securities and Exchange Commission
450 Fifth Street, N.W.
Judiciary Plaza
Washington, DC 20549

Re: MIRAGE HOLDINGS, INC.

Ladies and Gentlemen:

This office represents MIRAGE HOLDINGS, INC., a Nevada corporation (the "Registrant") in connection with the Registrant's Registration Statement on Form S-8 under the Securities Act of 1933 (the "Registration Statement"), which relates to the registration of a total of 15,000 shares of the Registrant's Common Stock issuable to Horwitz & Beam for performance of certain legal representation, advisory, and counseling services (the "Registered Securities"). In connection with our representation, we have examined such documents and undertaken such further inquiry as we consider necessary for rendering the opinion hereinafter set forth.

Based upon the foregoing, it is our opinion that the Registered Securities, when sold as set forth in the Registration Statement, will be legally issued, fully paid and nonassessable.

We acknowledge that we are referred to under the heading "Legal Matters" in the Prospectus which is a part of the Registrant's Form S-8 Registration Statement relating to the Registered Securities, and we hereby consent to such use of our name in such Registration Statement and to the filing of this opinion as Exhibit 5 to the Registration Statement and with such state regulatory agencies in such states as may require such filing in connection with the registration of the Registered Securities for offer and sale in such states.

HORWITZ & BEAM

/s/ Horwitz & Beam

EXHIBIT 23.1

CONSENT OF HORWITZ & BEAM RELATING TO
ISSUANCE OF SHARES OF SECURITIES PURSUANT TO THE ABOVE
RETAINER AGREEMENT

CONSENT OF HORWITZ & BEAM

We hereby consent to the use in the Prospectus constituting part of the Registration Statement on Form S-8 of our opinion dated January 13, 1999 relating to the registration of the Securities, as therein defined, of MIRAGE HOLDINGS, INC., a Delaware corporation, which is attached as Exhibit 5 therein.

Dated: January 14, 1999

HORWITZ & BEAM

By: /s/ Lawrence W. Horwitz

Lawrence W. Horwitz
Its: Vice President

EXHIBIT 23.2

CONSENT OF STONEFIELD JOSEPHSON, INC. RELATING TO
ISSUANCE OF SHARES OF SECURITIES PURSUANT TO THE ABOVE
RETAINER AGREEMENT

CONSENT OF
STONEFIELD JOSEPHSON, INC.

We hereby consent to the incorporation by reference in this Prospectus constituting part of the Registration Statement of Form S-8 of our reports for MIRAGE HOLDINGS, INC., a Nevada corporation, Form 10-KSB filed for the year ended June 30, 1998; and the Quarterly Report on Forms 10-QSB for the quarter ended September 30, 1998.

Dated: January 14, 1999

/s/ Stonefield Josephson, Inc.

STONEFIELD JOSEPHSON, INC.