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GROUP MANAGEMENT CORP

Form N-54C

September 08, 2003

Securities and Exchange Commission

Washington, D.C., 20549

FORM N-54C

NOTIFICATION OF WITHDRAWAL OF ELECTION TO BE SUBJECT  
TO SECTIONS 55 THROUGH 65 OF THE INVESTMENT COMPANY ACT OF  
1940 FILED PURSUANT TO SECTION 54(C) OF THE INVESTMENT COMPANY ACT  
OF 1940

The undersigned business development company hereby  
notifies the Securities and Exchange Commission that it  
withdraws its election to be subject to Sections 55 through  
65 of the Investment Company Act of 1940 (the "Act"),  
pursuant to the provisions of Section 54(c) of the Act, and  
in connection with such notice of withdrawal of election  
submits the following information:

Name: Group Management Corp.

Address of Principal Business Office (No. & Street, City,  
State, Zip Code): c/o 101 Marietta St., Suite 1070, Atlanta,  
GA 30303.

Telephone Number (including area code): (404) 522-1202

File Number under the Securities Exchange Act of 1934: 814-  
00628.

The following is the basis for the filing of this  
notification of withdrawal: is not currently conducting  
business as a business development company, and the Company  
is not able to meet the requirements of the Act as to  
diversification, and the independent director requirements.

SIGNATURE

Pursuant to the requirements of the Act, the  
undersigned company has caused this notification of  
withdrawal of election to be subject to Sections 55 through  
65 of the Act to be duly signed on its behalf in the city  
of Atlanta and state of Georgia on the 6th day of September,  
2003.

/s/ Lamar Sinkfield

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Lamar Sinkfield

Its: Chief Executive Officer