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SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 10-K/A

(MARK ONE)

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

For the fiscal year ended December 31, 1999 or

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

For the transition period from _____to _____

Commission File Number 000-26489

MCM CAPITAL GROUP, INC.

(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

Delaware	48-1090909
(STATE OR OTHER JURISDICTION OF INCORPORATION OR ORGANIZATION)	(I.R.S. EMPLOYER IDENTIFICATION NO.)

4302 E. Broadway Road, Phoenix, AZ	85040
(ADDRESS OF PRINCIPAL EXECUTIVE OFFICES)	(ZIP CODE)

(800) 265-8825

(REGISTRANT'S TELEPHONE NUMBER, INCLUDING AREA CODE)

Securities registered pursuant to Section 12(b) of the Act: None
Securities registered pursuant to Section 12(g) of the Act:
Common Stock, $.01 Par Value Per Share

(TITLE OF CLASS)

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 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 X No __

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. [X]

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The aggregate market value of the voting stock held by non-affiliates of the registrant was $3.0 million at April 20, 2000, based on the closing market price of the Common Stock on such date, as reported by the Nasdaq Stock Market.

The number of shares of the registrant's Common Stock outstanding at April 20, 2000 was 7,191,131.

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PART III

ITEM 10. DIRECTORS AND EXECUTIVE OFFICERS OF THE REGISTRANT

This table sets forth information concerning each of our directors.

NAME	AGE
Robert E. Koe	55
Frank I. Chandler	65
Eric D. Kogan	36
Peter W. May	57
James D. Packer	32
Nelson Peltz	57
Robert M. Whyte	56

ROBERT E. KOE, DIRECTOR, PRESIDENT AND CHIEF EXECUTIVE OFFICER. Mr. Koe joined MCM in July 1999 as President and Chief Executive Officer and also has served as a director since that time. Prior to joining MCM, Mr. Koe was a consultant with Wand Partners, Inc., a private equity investment firm. From 1996 to 1998, Mr. Koe served as a Managing Director of Ocwen Financial Corporation, a purchaser and servicer of distressed residential and commercial mortgages. From 1990 to 1996, Mr. Koe was Chairman, President and Chief Executive Officer of United States Leather, a supplier of leather and related products. From 1984 to 1990, Mr. Koe served as Vice Chairman of Heller Financial, Inc., a diversified commercial finance company. Mr. Koe came to Heller from General Electric Capital Corporation (GECC) where he held various positions including Vice President and General Manager of both Commercial Financial Services and Commercial Equipment Financing and President of Acquisition Funding Corporation. Before joining GECC, Mr. Koe served in various capacities with its parent, the General Electric Company, from 1967 to 1975. Mr. Koe received an AB in Economics from Kenyon College and is a member of its Board of Trustees.

FRANK I. CHANDLER, VICE CHAIRMAN OF THE BOARD OF DIRECTORS. Mr. Chandler has been the Vice Chairman of the Board of Directors since July 1999. Mr. Chandler had served as President and Chief Executive Officer of the Company from 1992 until July 1999 and has served as a director since 1990. Prior to MCM, from 1987 to 1990, Mr. Chandler was President of Kids International, a children's storybook and video production company. From 1982 to 1987, he worked as an investment broker with A.G. Edwards & Sons. For the thirteen years between 1970 and 1982, he served in management, strategic product planning and price management positions at the Hesston Corporation, a worldwide manufacturer of farm and oil production equipment. Mr. Chandler received a Bachelor's Degree in Business from the University of Southern Mississippi.

ERIC D. KOGAN, CHAIRMAN OF THE BOARD OF DIRECTORS. Mr. Kogan has served since March 1998 as Executive Vice President, Corporate Development of Triarc Companies, Inc., a leading premium beverage company, restaurant franchisor and soft drink concentrates producer ("Triarc"), and as a manager and Executive Vice President - Corporate Development of Triarc Consumer Products Group LLC, a wholly-owned subsidiary of Triarc, since January 1999. Prior thereto, Mr. Kogan was Senior Vice President, Corporate Development of Triarc from March 1995 to March 1998 and Vice President Corporate Development of Triarc from April 1993. Mr. Kogan received his undergraduate degree from the Wharton School of the University of Pennsylvania, and an MBA from the University of Chicago. Mr. Kogan has served as a director of the Company since February 1998.

PETER W. MAY, DIRECTOR. Mr. May has served since April 1993 as director and President and Chief Operating Officer of Triarc and as a director and Vice Chairman of Triarc Beverage Holdings Corp. and manager and President and Chief Operating Officer of Triarc Consumer Products Group, LLC, both subsidiaries of Triarc, since April 1997 and January 1999, respectively. Prior

to 1993, Mr. May was President and Chief Operating Officer of Triangle Industries, Inc. from 1983 until December 1988. Mr. May has also served as a director of Ascent Entertainment Group, Inc. ("Ascent") from June 1999 to April 2000 and On-Command Corporation from February 2000 to April 2000. Mr. May holds BA and MBA degrees from the University of Chicago and is a Certified Public Accountant. Mr. May has served as a director of MCM since February 1998.

JAMES D. PACKER, DIRECTOR. Mr. Packer has served since 1998 as the Managing Director of Consolidated Press Holding Limited ("CPH"), the private holding company of the Packer family of Australia. In May 1998, Mr. Packer became Executive Chairman of Publishing and Broadcasting Limited, having previously served as its Chief Executive Officer since 1996. Prior to that time, Mr. Packer held numerous positions at affiliates of CPH and Publishing and Broadcasting Limited. Mr. Packer is also a director of Consolidated Press International Limited, the Huntsman Petrochemical Corporation and numerous other companies. Mr. Packer holds a Higher School certificate from Cranbrook. Mr. Packer has served as a director of the Company since February 1998.

NELSON PELTZ, DIRECTOR. Mr. Peltz has served since April 1993 as a director and Chairman and Chief Executive Officer of Triarc, and as a director and Chairman of Triarc Beverage Holdings Corp. and manager and Chairman and Chief Executive Officer of Triarc Consumer Products Group, LLC, both subsidiaries of Triarc, since April 1997 and January 1999, respectively. Prior to 1993, Mr. Peltz was Chairman and Chief Executive Officer of Triangle Industries, Inc. from 1983 until December 1988. Mr. Peltz attended the University of Pennsylvania, Wharton School. Mr. Peltz has served as a director of MCM since February 1998.

ROBERT M. WHYTE, DIRECTOR. Mr. Whyte has served since 1986 as an investment banker with Audant Investment Pty. Limited, most recently in the capacity of Executive Chairman. Since 1997, Mr. Whyte has been a director of Publishing and Broadcasting Limited, and also serves on the boards of various other companies. From 1992 to 1997, Mr. Whyte held non-executive directorships of Advance Bank Australia Limited and The Ten Group Limited. Mr. Whyte holds a Bachelor's degree from the University of Sydney. Mr. Whyte has served as a director of the Company since February 1998.

Reference is made to Part I, Item 4A - "Executive Officers of MCM" of our 10-K filed April 7, 2000, for information concerning our executive officers.

SECTION 16(a) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE REQUIREMENTS

Section 16(a) of the Securities Exchange Act of 1934, as amended, requires our directors and officers, and persons who own more than 10% of a registered class of our equity securities, to file reports of ownership and changes of ownership with the SEC. Based solely on our review of the copies of such forms received by us, we believe that during fiscal year 1999 our directors, officers, and greater than 10% beneficial owners complied with all applicable filing requirements.

ITEM 11. EXECUTIVE COMPENSATION

The following table sets forth for the fiscal years ended December 31, 1999 and 1998 compensation awarded to or paid by MCM and its subsidiaries to MCM's Chief Executive Officer and its four most highly compensated executive officers at December 31, 1999 (the "Named Executive Officers"):

SUMMARY COMPENSATION TABLE

			Long-Term Compensation	
	Annual Compensation		Awards	Pay-
				Outs

Name and Principal Position	Year	Salary ($)	Bonus ($)	Other Annual Compen-sation ($)	Restricted Stock Award(s) ($)	Securities Under-lying Options/ SARs	LTIP Payouts ($)	All Other Compen-sation ($)(1)
Robert E. Koe, Director, Chief Executive Officer(3)	1999	99,517	75,000	0	0	100,000	0	41,108(2)
	1998	0	0	0	0	0	0	0
R. Brooks Sherman, Jr., Executive Vice President, Chief Financial Officer	1999	57,692	65,000	0	0	50,000	0	88,064(2)
	1998	0	0	0	0	0	0	0
Frank Chandler, Vice Chairman of the Board of Directors and former President and Chief Executive Officer(3)	1999	220,833	0	0	0	0	0	2,560
	1998	190,417	25,000	0	0	0	0	2,555
Bradley E. Hochstein, Senior Vice President, Recovery	1999	131,186	0	0	0	0	0	6,658(2)
	1998	116,458	20,000	0	0	0	0	346
Gary D. Patton, Former Senior Vice President, Information Systems	1999	118,803	0	0	0	0	0	6,526(2)
	1998	84,167	10,000	0	0	0	0	489

		Annual Compensation			Long-Term Compensation			
					Awards		Pay-outs	
Name and Principal Position	Year	Salary ($)	Bonus ($)	Other Annual Compen-sation ($)	Restricted Stock Award(s) ($)	Securities Under-lying Options/ SARs	LTIP Payouts ($)	All Other Compen-sation ($)(1)
Ronald W. Bretches, Vice President and Controller	1999	118,333	0	0	0	0	0	702
	1998	64,167	10,000	0	0	0	0	30

(1) Includes 401(k) plan matching contributions and term life insurance premiums paid by MCM in the following amounts for each of the following named executive officers: (i) in 1999, Robert E. Koe, life insurance ($14); R. Brooks Sherman, Jr., life insurance ($14); Frank Chandler, 401(k) ($2,500), life insurance ($60); Bradley E. Hochstein, 401(k) ($365), life insurance ($93); Gary D. Patton, 401(k) ($533), life insurance ($35); and Ronald W. Bretches, 401(k) ($642), life insurance ($60) and (ii) in 1998, Frank Chandler, 401(k) ($2,500), life insurance ($55); Bradley E. Hochstein, 401(k) ($291), life insurance ($55); Gary D. Patton, 401(k) ($454), life insurance ($35); and Ronald W. Bretches, life insurance ($30).

(2) Includes expenses paid or reimbursed by MCM for relocation to Phoenix in the following amounts for each of the following named executive officers: Robert E. Koe ($41,094); R. Brooks Sherman ($88,050); and Bradley E. Hochstein ($6,200); and Gary D. Patton ($5,958).

(3) Mr. Koe became our Chief Executive Officer on July 22, 1999. Mr. Koe succeeded Mr. Frank Chandler as Chief Executive Officer.

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OPTION/SAR GRANTS IN LAST YEAR

The following table sets forth information concerning grants of stock options to the named executive officers of MCM during the year ended December 31, 1999:

	INDIVIDUAL GRANTS					
					POTENTIAL REALIZABLE VALUE AT ASSUMED ANNUAL RATE OF STOCK APPRECIATION FOR OPTION TERM	
NAME	NUMBER OF SECURITIES UNDERLYING OPTIONS/SARS GRANTED	PERCENT OF TOTAL OPTIONS/SARS GRANTED TO EMPLOYEES IN FISCAL YEAR	EXERCISE PRICE (PER SHARE)	EXPIRATION DATE	5%	10%
Robert E. Koe	100,000	57%	7.875	07/21/09	$495,255	$1,255,072
R. Brooks Sherman, Jr.	25,000 25,000	14.3% 14.3%	$8.125 10.00	7/20/09 7/14/09	$127,744 $157,224	$323,729 $398,436
Frank I. Chandler	0	--	--	--	--	--
Bradley E. Hochstein	0	--	--	--	--	--
Gary D. Patton	0	--	--	--	--	--
Ronald W. Bretches	0	--	--	--	--	--

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AGGREGATED OPTION/SAR EXERCISES IN LAST YEAR AND YEAR-END OPTION/SAR VALUES

The following table sets forth information concerning option exercises by the named executive officers of MCM during the year ended December 31, 1999 and the value of such officers' unexercised options at December 31, 1999. There were no outstanding SARs as of December 31, 1999.

			NUMBER OF SECURITIES UNDERLYING UNEXERCISED OPTIONS/SARS AT FISCAL YEAR-END		VALUE OF UNEXERCISED IN-THE-MONEY OPTIONS/ SARS AT FISCAL YEAR-END ($)	
NAME	SHARES ACQUIRED ON EXERCISE	VALUE REALIZED ($)	EXERCISABLE	UNEXERCISABLE	EXERCISABLE	UNEXERCISABLE
Robert E. Koe	0	0	0	100,000	0	0
R. Brooks Sherman, Jr.	0	0	0	50,000	0	0
Frank I. Chandler	0	0	0	0	0	0
Bradley E. Hochstein	0	0	0	0	0	0
Gary D. Patton	0	0	0	0	0	0
Ronald W. Bretches	0	0	32,941	65,882	0	0

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COMPENSATION OF DIRECTORS

Directors currently receive no annual retainer fees or fees for attendance at board or committee meetings. Directors are, however, reimbursed for their out-of-pocket expenses incurred in attending board or committee meetings. We have also entered into Indemnification Agreements with each of our directors under which we have agreed to indemnify them to the fullest extent authorized by law against certain expenses and losses arising out of certain claims related to the fact that such person is or was a director of MCM or served MCM in certain other capacities.

EMPLOYMENT CONTRACTS AND RELATED MATTERS

On July 19, 1999, MCM hired Robert E. Koe as its President and Chief Executive Officer. Mr. Koe works under an employment agreement that expires July 19, 2002. The term of the agreement will be automatically extended for one-year terms unless otherwise terminated by MCM or Mr. Koe. Under the agreement, Mr. Koe is entitled to a base salary of $225,000 per year. Mr. Koe is also eligible for annual incentive cash bonuses based on MCM's and Mr. Koe's performance assessed each year relative to objectives agreed to in advance between Mr. Koe and the board of directors. The agreement contains confidentiality and noncompete covenants. If Mr. Koe's employment is terminated for any reason other than for cause or in the event of his death, disability or resignation, or if MCM gives notice that it does not wish to extend the term of Mr. Koe's employment agreement for any additional period, he would receive a severance package that would include his salary for the earlier of the remaining term of the agreement or one year and a pro rata portion of his annual bonus. In connection with his employment, Mr. Koe was granted options to purchase 100,000 shares of MCM common stock at an exercise price of $7.875.

On June 9, 1999, MCM hired R. Brooks Sherman, Jr. as its Executive Vice President and Chief Financial Officer. Mr. Sherman works under an employment agreement that expires June 9, 2000. The term of the agreement will be automatically extended for one-year terms unless otherwise terminated by MCM or Mr. Sherman. Under the agreement Mr. Sherman is entitled to a base salary of $125,000 per year and a $25,000 starting bonus. Mr. Sherman is also eligible for annual incentive cash bonuses based on MCM's and Mr. Sherman's performance assessed each year relative to objectives agreed to in advance between Mr. Sherman and the board of directors. The agreement contains confidentiality and noncompete covenants. If Mr. Sherman's employment is terminated for any reason other than for cause or in the event of his death, disability or resignation, or if MCM gives notice that it does not wish to extend the term of Mr. Sherman's employment agreement for any additional period, he would receive a severance package that would include 18 months' salary and a pro rata portion of his annual bonus. Mr. Sherman would receive the same payments if, within 12 months following a change in control of MCM, there is a material alteration of Mr. Sherman's duties, authority, title or compensation or he is relocated outside of Phoenix, Arizona without his consent. In connection with his employment, Mr. Sherman was granted options to purchase 25,000 shares of MCM common stock at an exercise price of $8.125 and options to purchase 25,000 shares of MCM common stock at an exercise price of $10.00.

Ronald W. Bretches, our Vice President and Controller, works under an employment agreement that expires May 18, 2000. Under the agreement Mr. Bretches is entitled to a base

salary of $120,000 per year. Mr. Bretches is also eligible for an annual cash incentive bonus based on MCM's and Mr. Bretches' performance assessed each year relative to objectives agreed to in advance between Mr. Bretches and the board of directors. The agreement contains confidentiality and noncompete covenants. If Mr. Bretches' employment is terminated for any reason other than for cause or in the event of his death, disability or resignation, or if MCM gives notice that it does not wish to extend the term of Mr. Bretches' employment agreement for any additional period, he would receive a severance package that would include 12 months salary and a pro rata portion of his annual bonus. MCM has given Mr. Bretches notice that it does not wish to extend the term of his employment agreement. In connection with his employment, Mr. Bretches was granted options to purchase up to 98,823 shares of MCM common stock at an exercise price of $3.04 per share.

Gary D. Patton worked under an employment agreement that expired February 13, 2000. Under the agreement Mr. Patton was entitled to a base salary of $115,000 per year. Mr. Patton was also eligible for an incentive bonus based on our annual cash incentive program. The agreement contained confidentiality and noncompete covenants. Mr. Patton resigned as of November 15, 1999 and under an agreement, dated November 4, 1999, Mr. Patton will continue to act as a consultant to MCM through April 30, 2000 for the same consideration he would otherwise have been entitled to under his employment agreement.

Bradley E. Hochstein worked under an employment agreement that expired on February 13, 2000. Under the agreement Mr. Hochstein was entitled to a base

salary of $100,000 per year. Mr. Hochstein was also eligible for an incentive bonus based on our annual cash incentive program. The agreement contained confidentiality and noncompete covenants.

Frank Chandler, MCM's Vice Chairman, works under an employment agreement that expires on February 13, 2001. Mr. Chandler is entitled to a base salary of $200,000 per year, subject to increase if specific operating revenue targets are met. Mr. Chandler is eligible for an annual cash incentive bonus based on our annual cash incentive program. The agreement provides that Mr. Chandler is entitled to the continued use of a company automobile and certain other benefits. The agreement also contains confidentiality and noncompete covenants. If MCM terminates Mr. Chandler without cause, he would receive a severance package that would include one year's salary and a pro rata portion of his annual bonus.

COMPENSATION UNDER PLANS

1999 Equity Participation Plan

MCM adopted its 1999 Equity Participation Plan effective at the closing of its IPO. We believe that the Plan will promote our success and enhance our value by linking the personal interests of participants to those of our stockholders and providing an incentive for outstanding performance.

Under the Plan, we may grant nonqualified stock options to our officers, directors, employees and key consultants. The Plan is administered by the board of directors or by a committee consisting of at least two non-employee directors. The board or that committee has authority to administer the Plan, including the power to determine eligibility, the types and sizes

of options, the price and timing of options, and any vesting, including acceleration of vesting, of options.

An aggregate of 250,000 shares of common stock were originally available for grant under the Plan, subject to a proportionate increase or decrease in the event of a stock split, reverse stock split, stock dividend, or other adjustment to our shares of common stock. Under the Plan, the maximum number of shares of common stock that may be granted to any employee during any fiscal year is 150,000. As of March 31, 2000, we had granted options to purchase 175,000 shares under the Plan.

The board may terminate or amend the Plan to the extent stockholder approval is not required by law. Termination or amendment will not adversely affect options previously granted under the Plan.

401(k) Plan

Under our 401(k) plan, adopted January 1995, as revised January 1998, eligible employees may direct that we withhold a portion of their compensation, up to a legally established maximum, and contribute it to their account. All 401(k) plan contributions are placed in a trust fund to be invested by the 401(k) plan's trustee. The 401(k) plan permits participants to direct the investment of their account balances among mutual or investment funds available under the plan. We may provide a matching contribution up to 25% of a participant's contributions under the plan. Amounts contributed to participants' accounts under the 401(k) plan and any accrued earnings or interest on the account are generally not subject to federal income tax until distributed to the participant and generally may not be withdrawn until death, retirement or termination of employment.

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

This table sets forth information regarding the beneficial ownership of common stock by:

- each person known by us to be a beneficial owner of more than

5% of the outstanding shares of our common stock;

- each of our directors and named executive officers; and

- all of our directors and executive officers as a group.

Unless otherwise indicated, each of the stockholders listed below has sole voting and investment power with respect to the shares beneficially owned, and the address of each of the listed stockholders is 4302 East Broadway, Phoenix, AZ 85040. The percentages in the table are based upon 7,191,131 shares of MCM common stock outstanding as of March 31, 2000.

NAME AND ADDRESS OF BENEFICIAL OWNER	NUMBER OF SHARES OF COMMON STOCK BENEFICIALLY OWNED(1)	PERCENTAGE OF COMMON STOCK BENEFICIALLY OWNED
Consolidated Press International Holdings Limited(2) 54-58 Park Street, Sydney NSW 2001, Australia	2,049,396	28.5%
Triarc Companies, Inc.(3) 280 Park Avenue New York, NY 10017	703,787	9.6%
Neale M. Albert(4) c/o Paul, Weiss, Rifkind, Wharton & Garrison 1285 Avenue of the Americas New York, NY 10019	871,964	12.1%
Robert E. Koe	---	*
John F. Craven	1,000	*
R. Brooks Sherman, Jr.	---	*
Gregory G. Meredith	74,117	*

NAME AND ADDRESS OF BENEFICIAL OWNER	NUMBER OF SHARES OF COMMON STOCK BENEFICIALLY OWNED(1)	PERCENTAGE OF COMMON STOCK BENEFICIALLY OWNED
Bradley E. Hochstein	61,764	*
Frank I. Chandler	1,000,579	13.9%
Eric D. Kogan	98,823	1.4%
Peter W. May(5)	994,441	13.6%
James D. Packer	---	*
Nelson Peltz(6)	1,285,097	17.6%
Robert M. Whyte	80,000	1.1%
All executive officers and directors as a group (11 persons)(7)	2,188,247	30.4%

* Less than one percent.

(1) Includes shares, if any, held by spouse; held in joint tenancy with spouse; held by or for the benefit of the listed individual (or group member) or one or more members of his immediate family with respect to which the listed individual (or group member) has or shares voting or investment powers; subject to stock options that were exercisable on March 31, 2000 or within 60 days thereafter, or in which the listed individual (or group member) otherwise has a beneficial interest.

(2) Pursuant to a Schedule 13D filed February 22, 2000, by Consolidated Press International Holdings Limited ("CPIHL") and its subsidiary C.P. International Investments Limited ("CPII"), CPII is the direct beneficial owner of the shares and CPIHL is the indirect beneficial owner of the shares and each such company has shared voting and dispositive power over all of the shares. The shares reported include 345,879 shares owned by CPII as nominee of Peter Stewart Nigel Frazer. Mr. Frazer granted voting and investment power over his shares to CPII to be exercised in the same manner and to the same proportionate extent as applies to shares owned by CPII. Kerry F.B. Packer and his family directly or indirectly beneficially own CPIHL. Mr. James D. Packer, a director of MCM, is the son of Mr. Kerry F.B. Packer. Mr. James D. Packer has no voting or investment power over the shares. Mr. Frazer is the father-in-law of Mr. Robert M.

Whyte, a director of MCM. Mr. Whyte does not have voting or investment power over the shares.

(3) Pursuant to a Schedule 13G filed on February 14, 2000 (the "Madison West 13G") by Madison West Associates Corp. ("Madison), Triarc Companies, Inc. ("Triarc"), Nelson Peltz, Peter May, Neale M. Albert, and DWG Acquisition Group, L.P. ("DWG"), Triarc holds warrants to purchase up to 100,000 shares of MCM common stock and has sole voting and investment power over the shares to be issued upon the exercise of the warrants. In addition, Madison, a wholly-owned subsidiary of Triarc, is the direct beneficial owner and Triarc is the indirect beneficial owner of 603,787 shares of MCM common stock, and each such company has shared voting and investment power over the shares. As the direct beneficial owner of approximately 30.2% of the outstanding voting common stock of Triarc, DWG shares voting and dispositive power over the 703,787 shares of MCM common stock beneficially owned by Triarc.

(4) Pursuant to the Madison West 13G, as a co-trustee of each of the Nelson Peltz Children's Trust, the Jonathan P. May 1998 Trust and the Leslie A. May 1998 Trust, Mr. Albert shares voting and dispositive power over the 581,310 shares of MCM common stock directly owned by the Nelson Peltz Children's Trust, the 145,327 shares directly owned by the Jonathan P. May 1998 Trust and the 145,327 shares directly owned by the Leslie A. May 1998 Trust. See footnotes (5) and (6) below.

(5) Pursuant to the Madison West 13G, Mr. May is a co-trustee and shares voting and dispositive power over 145,327 shares of MCM common stock directly owned by the Jonathan P. May 1998 Trust and 145,327 shares directly owned by the Leslie A. May 1998 Trust. In addition, as the indirect beneficial owner of approximately 33.5% of the outstanding voting common stock of Triarc, Mr. May shares voting and dispositive power over the 703,787 shares of MCM common stock beneficially owned by Triarc. See footnote (3) above.

(6) Pursuant to the Madison West 13G, Mr. Peltz is a co-trustee of the Nelson Peltz Children's Trust and shares voting and dispositive power over the 581,310 shares of MCM common stock directly owned by the trust. In addition, as the indirect beneficial owner of approximately 34.9% of the outstanding voting common stock of Triarc, Mr. Peltz shares voting and dispositive power over the 703,787 shares of MCM common stock beneficially owned by Triarc. See footnote (3) above.

(7) Excludes shares held by Triarc.

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ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

On January 13, 2000, we closed a financing transaction in which we issued $10 million of our senior unsecured notes (the "Debt") to a major financial institution (the "Investor"). Up to $10 million principal amount of the Debt is guaranteed by Triarc Companies, Inc. ("Triarc"), subject to reduction under certain circumstances. However, no demand or claim may be made on the guaranty prior to July 12, 2001. Triarc indirectly owns approximately 9.6% of the outstanding common stock of MCM. In addition, Nelson Peltz, Peter W. May and Eric D. Kogan, each of whom are directors of MCM and are officers and/or directors of Triarc, directly or indirectly own approximately 23.3% of the outstanding common stock of MCM. In consideration for the guaranty, MCM paid Triarc a fee of $200,000 and issued a warrant to Triarc for the purchase of up to 100,000 shares of common stock of MCM (subject to adjustment) at $0.01 per share at any time on or before January 12, 2005. Triarc has the right to purchase the Debt from the Investor under certain circumstances. If Triarc (or any third party designated by Triarc) purchases the Debt on or prior to April 11, 2000, Triarc (or the designated third party) will receive 100% of the warrants issued to the Investor, and if Triarc (or the designated third party) purchases the Debt on or after April 12, 2000 but prior to October 9, 2000, Triarc (or the designated third party) will receive 50% of the warrants issued to the Investor. The Company has been advised by Triarc that to date it has not purchased Debt.

We have entered into a facility with Bank of America, N.A., formerly NationsBank, N.A., for a revolving line of credit of up to $15 million that matures April 15, 2001. Some of our directors, stockholders and affiliates have guaranteed this facility, including Messrs. May, Chandler, Peltz and Kogan, directors of MCM, the Chandler Family Limited Partnership, Triarc, Consolidated Press Holdings Limited, and Peter Stewart Nigel Frazer.

ITEM 14. EXHIBITS

10.1 Letter Agreement with Gary D. Patton for consulting services, dated November 4, 1999

10.2 Form of Directors Indemnification Agreement

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SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1933, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

MCM CAPITAL GROUP, INC., a Delaware corporation

By: /s/ Robert E. Koe

Robert E. Koe
President and Chief Executive Officer

Date: May 1, 2000

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

Name and Signature	Title	Date
/s/ Robert E. Koe Robert E. Koe	President, Chief Executive Officer and Director (Principal Executive Officer)	May 1, 2000

/s/ R. Brooks Sherman, Jr. --- R. Brooks Sherman, Jr.	Executive Vice President, Chief Financial Officer and Treasurer (Principal Financial and Accounting Officer)	May 1, 2000

Exhibit Index

10.1	Letter Agreement between MCM and Gary D. Patton for consulting services, dated November 4, 1999
10.2	Form of Directors Indemnification Agreement

Exhibit 10.1

November 4, 1999

Mr. Gary Patton
16002 South 7th Drive
Phoenix, AZ 85045

Dear Gary:

This letter will serve to confirm the agreement which we have reached with respect to (i) your resignation from MCM Capital Group, Inc. (the "Company"), and its subsidiaries on November 15, 1999 (the "Effective Date") and (ii) your rendering consulting services to the Company and its subsidiaries beginning on the Effective Date. The payments to be made to you under this Letter Agreement shall be made in lieu of any other amount that would otherwise be payable to you pursuant to any other agreement or understanding.

1. Effective as of the Effective Date, you are resigning as a Senior Vice President of the Company and of Midland Credit Management, Inc., a wholly owned subsidiary ("Midland Credit") of the Company, and as an officer and employee of any other direct and indirect subsidiaries or affiliates of the Company (the Company and all such subsidiaries and affiliates being collectively, the "MCM Group"), which you serve in any such capacity. You will receive your normal base salary through the Effective Date and you will have no employment relationship with any member of the MCM Group subsequent to the Effective Date. You are entitled to reimbursement of all reasonable, actual, ordinary and necessary travel and other reasonable business expenses that you have incurred as the necessary part of discharging your duties as an employee of the MCM Group prior to the

Effective Date. Midland Credit will reimburse you for such expenses to the extent heretofore unreimbursed, subject to your submission of reasonable and appropriate documentation to Midland Credit.

2. Commencing on the Effective Date, you will become a consultant to the MCM Group until April 30, 2000 (such period is referred to herein as the "Consulting Period"), and subject to Paragraphs 8-11 below, you will be paid your former salary of $115,000 per year or $4,423.07 per pay period (payable in bi-weekly installments), in consideration thereof through the Consulting Period. During the Consulting Period you agree to make yourself available to the MCM Group for: (i) up to twenty hours of consulting per month until such time as you commence full-time employment with another employer and (ii) up to five hours of consulting per month if you are employed full-time by another employer.

3. No later than the Effective Date, you will return to the Company all MCM Group owned or supplied property, such as credit cards, computers, fax machines, pagers, cellular phones, printers, files, etc.

4. Your eligibility to participate in Midland Credit's 401(k) Plan will cease as of the Effective Date; however, you may, in your sole discretion, keep your account in Midland Credit's 401(k) Plan, if permitted, or remove all or part thereof at any time or times in accordance with the terms of such 401(k) Plan.

5. You and your family members will be entitled, at your election, for a period of 18 months commencing on the Effective Date, to continue your coverage under all health and medical insurance policies, at your own cost, pursuant to Section 4980B of the Internal Revenue Code of 1986, as amended, or under Part 6 of Title I of the Employee Retirement Income Security Act of

1974, as amended, to the extent such coverage is available; provided, however, that the Company shall pay the cost of such coverage until the earlier of (i) your being a participant entitled to benefits in a medical plan with another

employer; (ii) the date you become covered or eligible for coverage under Medicare or any other medical benefit plan; or (iii) the end of the Consulting Period. All other benefits provided by the Company (including, without limitation, long-term disability and life insurance) shall terminate on the Effective Date.

6. You acknowledge that as of the Effective Date you will have no unused vacation time remaining for 1999.

7. Your obligation to provide part-time consulting services to the MCM Group shall not prevent you from accepting other part-time or full-time employment. However, you agree promptly to notify MCM Capital if you accept other full-time employment and the date such employment is to begin. All reasonable, actual, ordinary and necessary travel expenses incurred by you in providing the consulting services hereinunder will be borne by the Company, subject to your submission of reasonable and appropriate documentation.

8. You agree, in consideration of this Letter Agreement, that you will (i) refrain from making any statement written or oral which is detrimental to the best interests of the members of the MCM Group and/or their respective shareholders, officers, employees and directors, and (ii) treat as confidential and not disclose (a) the terms of this Letter Agreement (except in a proceeding to enforce the terms of this Letter Agreement) or (b) the affairs of the members of the MCM Group and their respective shareholders, officers, employees and directors. You will not, for a period of eighteen (18) months after the Effective Date, without prior written consent of the Company, divulge, furnish or make known or accessible to, or use for the benefit of, anyone other than the

MCM Group, any information of a confidential nature relating in any way to the business of the MCM Group, or any of their respective direct business customers, unless (i) you are required to disclose any such information by judicial or administrative process, or, in the opinion of your counsel, by other requirements of law, (ii) such information is in the public domain through no fault of you or (iii) such information has been lawfully acquired by you from other sources unless you know that such information was obtained in violation of an agreement of confidentiality. You agree that in addition to any other remedy provided at law or in equity or in this Letter Agreement, the Company shall be entitled to a temporary restraining order and both preliminary and permanent injunctions restraining you from violating any provision of this Paragraph 8. Additionally, you agree that on or before the Effective Date you will return to the MCM Group any and all confidential and proprietary information or any other property of the MCM Group that is in your possession.

9. In consideration of the value referred in Paragraph 2 above and 12 below, you hereby covenant not to sue or pursue any litigation (or file any charge with any Federal, state or local administrative agency) against, and waive, release and discharge each member of the MCM Group, their affiliates, assigns, subsidiaries, parents, predecessors and successors, and the shareholders, employees, officers, directors, representatives and agents or any of them, from any and all charges or causes of action you may have against any of them, including, but not limited to any claims, charges or causes of action related to employment or termination of employment or any term or condition of that employment under Federal, state and local statutory and common law, including, but not limited to, any and all claims, charges or actions that arise out of or relate in any way to the Age Discrimination in Employment Act of 1967, as amended, the Older Workers Benefit Protection Act, Title VII of the Civil Rights of 1964, as amended, all claims under Federal, state or local laws

for express or implied breach of contracts, wrongful discharge, defamation, intentional infliction of emotional distress, race, sex, age, national origin, color, marital status, handicap, or other discrimination, and any related claims for attorneys' fees and costs. This covenant, waiver, release and discharge of claims expressly excludes any and all rights to indemnification which you may have under the Certificate of Incorporation, by-laws, or similar charter documents of any member of the MCM Group.

10. You acknowledge and agree that you are or may be exclusively liable

for the payment of certain Federal, state, local and foreign taxes that may be due as a result of the payments to be made to you under this Letter Agreement (including, without limitation, the payments referred to in Paragraph 2 above); provided, however, the Company shall be entitled to withhold from any amounts payable under this Letter Agreement such amounts that it determines in its sole discretion is required by law or regulation to withhold in respect of any such payment or such greater amounts as you may request. If the MCM Group or any of its affiliates are required at any time to pay any monies in payment of your tax obligations, including interest, penalties and other additions, in respect of the payments made under this Letter Agreement, you agree to indemnify and hold harmless the MCM Group, its affiliates and agents or employees for payment of any such taxes or other amounts. In addition to the foregoing, you agree that the Company, in its sole discretion, may deduct from any amounts payable under this Letter Agreement (a) any amount of garnished earnings which would have been withheld from your pay, if the Company has been garnishing your earnings pursuant to an order of garnishment, child support or tax lien and (b) to the extent permitted by law, any amounts you owe to the Company.

11. You acknowledge that you have been offered the opportunity and have been advised

in writing to consult with an attorney regarding the terms of this Letter Agreement before signing this Letter Agreement. You further acknowledge that you otherwise would have been provided a period of at least 21 days within which to consider the terms of this Letter Agreement, but that you have decided, in a knowing and voluntary manner, in consideration of the value referred to in Paragraphs 2 above and 12 below, to sign this Letter Agreement before the expiration of such 21 day period. This Letter Agreement shall become effective only if you elect not to rescind this Letter Agreement. You will have seven days following the execution of this Letter Agreement to rescind the Agreement by notifying the Secretary of the Company in writing of your decision to rescind. You further agree that if you decide to rescind this Letter Agreement, MCM Group shall be relieved of all of its obligations hereunder, including without limitation, MCM Group's obligation to make the payments and provide the benefits specified in Paragraphs 2 and 5.

12. The Company, on behalf of itself and each member of the MCM Group, hereby waives, releases and discharges you from any and all claims any of them may have against you based on facts known to any current executive officer of the Company, including, but not limited to, any claims related to your employment or any term or condition of that employment. This discharge and release includes, among other things, all claims under Federal, state or local laws for express or implied breach of contract, failure to perform employment duties, defamation and any related claims for attorneys' fees and costs; provided, however, that nothing contained in this discharge and release shall release you from any obligations arising under this Letter Agreement.

13. You agree that you will cooperate with the members of the MCM Group in connection with all litigations relating to the activities of the Company and its affiliates during the period of your employment with the Company including, without limitation, being available to take

depositions and to be a witness at trial, help in preparation of any legal documentation and providing affidavits and any advice or support that the Company or any affiliate thereto may request of you in connection with such claims.

14. Effective as of the Effective Date, the Employment Letter dated as of February 13, 1998 (the "Employment Agreement") by and between Midland Credit and you shall be deemed to be terminated in all respects.

15. This Letter Agreement represents the entire agreement between you and the Company with respect to matters referred to herein and supersedes all prior agreements, whether written or oral, with respect thereto. This Letter Agreement and the rights and duties of the parties hereunder shall be construed and interpreted in accordance with the laws of the State of Arizona applicable to agreements made and to be performed entirely within such State. If any

section, paragraph, sentence, clause, or phrase contained in this Letter Agreement shall become illegal, null, or void, or shall be found to be against public policy, for any reason, or shall be held by any court of competent jurisdiction to be illegal, null, or void, or found to be against public policy, the remaining sections, paragraphs, sentences, clauses, or phrases contained in this Letter Agreement shall not be affected thereby. One or more waivers of a breach of any provision hereunder by any party to this Letter Agreement shall not be deemed to be a waiver of any proceeding or subsequent breach hereunder.

16. This Letter Agreement shall be binding upon and inure to the benefit of the Company and its successors and assigns. This Letter Agreement and your rights hereunder may not be assigned by you.

17. Neither the negotiation nor the execution of this Letter Agreement shall constitute or operate as an acknowledgment or admission of any kind by the MCM Group that it violated or failed to comply with any provision of federal, state, or local law.

18. The parties agree that they will not seek to introduce this Letter Agreement as evidence for any purpose in any proceeding of any kind, other than a proceeding to enforce the terms of this Letter Agreement.

If this Letter Agreement is in accordance with your understanding of the entitlements and obligations pertaining to the foregoing, please sign two copies of this Letter Agreement in the space provided and return one copy to us.

Very truly yours,
MCM CAPITAL GROUP, INC.

By: /s/ Robert E. Koe
_____
Name: Robert E. Koe
Title: President and Chief Executive Officer

MIDLAND CREDIT MANAGEMENT, INC.

By: /s/ Robert E. Koe
_____
Name: Robert E. Koe
Title: President and Chief Executive Officer

ACCEPTED AND AGREED TO:

/s/ Gary Patton
_____
Gary Patton

Date: November 4, 1999

Exhibit 10.2

INDEMNIFICATION AGREEMENT

MCM CAPITAL GROUP, INC.

AGREEMENT, dated November 9, 1999 but made effective for all purposes as of the 15th day of May, 1999 between MCM Capital Group, Inc., a Delaware corporation (the "Company") and the successor by merger to Midland Corporation of Kansas, a Kansas corporation, and (the "Indemnitee").

WHEREAS, it is essential to the Company and its stockholders to attract and retain qualified and capable directors, officers, employees, trustees, agents and fiduciaries; and

WHEREAS, it has been the policy of the Company to indemnify its directors and officers so as to provide them with the maximum possible protection permitted by law; and

WHEREAS, in recognition of Indemnitee's need for protection against personal liability in order to induce Indemnitee to serve or continue to serve the Company in an effective manner, and, in the case of directors and officers, to supplement or replace the Company's directors' and officers' liability insurance coverage, and in part to provide Indemnitee with specific contractual assurance that the protection promised by the Company's corporate charter and/or corporate by-laws or regulations or the partnership agreements of partnerships for which the Company serves or has served as general partner (together, the Company's "Governing Documents") will be available to Indemnitee (regardless of, among other things, any amendment to or revocation of Governing Documents or any change in the composition of the Company's Board of Directors or any acquisition transaction relating to the Company), the Company wishes to provide the Indemnitee with the benefits contemplated by this Agreement; and

WHEREAS, as a result of the provision of such benefits Indemnitee has agreed to serve or to continue to serve the Company;

NOW, THEREFORE, the parties hereto do hereby agree as follows:

1. Definitions. The following terms, as used herein, shall have the following respective meanings:

(a) An Affiliate of a specified Person is a Person who directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, the Person specified. The term Associate used to indicate a relationship with any Person shall mean (i) any corporation or organization (other than the Company or a Subsidiary) of which such Person is an officer or partner or is, directly, or indirectly, the Beneficial Owner of ten (10) percent or more of any class of Equity Securities, (ii) any trust or other estate in which such Person has a substantial beneficial interest or as to which such Person serves as trustee or in a similar fiduciary capacity (other than an Employee Plan Trustee), (iii) any Relative of such Person, or (iv) any officer or director of any corporation controlling or controlled by such Person.

(b) Beneficial Ownership shall be determined, and a Person shall be the Beneficial Owner of all securities which such Person is deemed to own beneficially, pursuant to Rule 13d-3 of the General Rules and Regulations under the Securities Exchange Act of 1934, as amended (or any successor rule or statutory provision), or, if said Rule 13d-3 shall be rescinded and there shall be no successor rule or statutory provision thereto, pursuant to said Rule 13d-3 as in effect on January 1, 1994; provided, however, that a Person shall, in any event, also be deemed to be the Beneficial Owner of any Voting Shares: (A) of which such Person or any of its Affiliates or Associates is, directly or indirectly, the Beneficial Owner, or (B) of which such Person or any of its Affiliates or Associates has (i) the right to acquire (whether such right is exercisable immediately or only after the passage of time), pursuant to any agreement, arrangement or understanding or upon the exercise of conversion rights' exchange rights,

warrants, or options, or otherwise, or (ii) sole or shared voting or investment power with respect thereto pursuant to any agreement, arrangement, understanding, relationship or otherwise (but shall not be deemed to be the Beneficial Owner of any Voting Shares solely by reason of a revocable proxy granted for a particular meeting of stockholders, pursuant to a public solicitation of proxies for such meeting, with respect to shares of which neither such Person nor any such Affiliate or Associate is otherwise deemed the Beneficial Owner), or (C) of which any other Person is, directly or indirectly, the Beneficial Owner if such first mentioned Person or any of its Affiliates or Associates acts with such other Person as a partnership, syndicate or other group pursuant to any agreement, arrangement or understanding for the purpose of acquiring, holding, voting or disposing of any shares of capital stock of the Company; and provided further, however, that (i) no director or officer of the Company, nor any Associate or Affiliate of any such director or officer, shall, solely by reason of any or all of such directors and officers acting in their capacities as such, be deemed for any purposes hereof, to be the Beneficial Owner of any Voting Shares of which any other such director or officer (or any Associate or Affiliate thereof) is the Beneficial Owner and (ii) no trustee of an employee stock ownership or similar plan of the Company or any Subsidiary ("Employee Plan Trustee") or any Associate or Affiliate of any such Trustee, shall, solely by reason of being an Employee Plan Trustee or Associate or Affiliate of an Employee Plan Trustee, be deemed for any purposes hereof to be the Beneficial Owner of any Voting Shares held by or under any such plan.

(c) Change in Control shall be deemed to have occurred if (A) any Person (other than (i) the Company or any Subsidiary, (ii) any pension, profit sharing, employee stock ownership or other employee benefit plan of the Company or any Subsidiary or any trustee of or fiduciary with respect to any such plan when acting in such capacity, or (iii) Indemnitee,

Nelson Peltz ("Peltz"), Peter W. May ("May"), Kerry Packer ("Packer"), Peter Nigel Stewart Frazer ("Frazer"), Triarc Companies, Inc. ("Triarc"), or C.P. International Investments Limited ("CPI") or any Affiliate or Associate of Indemnitee or of any of Peltz, May, Packer, Frazer, Triarc or CPI (the "Principal Stockholders")) who is or becomes, after the date of this Agreement, the Beneficial Owner of 20% or more of the total voting power of the Voting Shares, (B) during any period of two consecutive years, individuals who at the beginning of such period constitute the Board of Directors of the Company and any new director whose election or appointment by the Board of Directors or nomination or recommendation for election by the Company's stockholders was approved by a vote of at least two-thirds (2/3) of the directors then still in office who either were directors at the beginning of the period or whose election or nomination for election was previously so approved, cease for any reason to constitute a majority thereof, (C) the stockholders of the Company approve a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the Voting Shares of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into Voting Shares of the surviving entity) at least 80% of the total voting power represented by the Voting Shares of the Company or such surviving entity outstanding, or the stockholders of the Company approve a plan of complete liquidation of the Company or an agreement for the sale or disposition by the Company of all or substantially all of the Company's assets, or (D) a change in control of a nature that would be required to be reported in response to Item 6(e) of Schedule 14A of Regulation 14 promulgated under the Securities Exchange Act of 1934, as amended, as in effect on January 1, 1994.

(d) Claim means any threatened, pending or completed action, suit,

arbitration or proceeding, or any inquiry or investigation, whether brought by or in the right of the Company or otherwise, that Indemnitee in good faith believes might lead to the institution of any such action, suit, arbitration or proceeding, whether civil, criminal, administrative, investigative or other, or any appeal therefrom.

(e) D&O Insurance means any valid directors' and officers' liability insurance policy maintained by the Company for the benefit of the Indemnitee, if any.

(f) Determination means a determination, and Determined means a matter which has been determined based on the facts known at the time, by: (i) a majority vote of a quorum of disinterested directors, or (ii) if such a quorum is not obtainable, or even if obtainable, if a quorum of disinterested directors so directs, by independent legal counsel in a written opinion, or, in the event there has been a Change in Control, by the Special Independent Counsel (in a written opinion) selected by Indemnitee as set forth in Section 6, or (iii) a majority of the disinterested stockholders of the Company, or (iv) a final adjudication by a court of competent jurisdiction.

(g) Equity Security shall have the meaning given to such term under Rule 3a11-1 of the General Rules and Regulations under the Securities Exchange Act of 1934, as amended, as in effect on January 1, 1994.

(h) Excluded Claim means any payment for Losses or Expenses in connection with any Claim: (i) based upon or attributable to Indemnitee gaining in fact any personal profit or advantage to which Indemnitee is not entitled; or (ii) for the return by Indemnitee of any remuneration paid to Indemnitee without the previous approval of the stockholders of the Company which is illegal; or (iii) for an accounting of profits in fact made from the purchase or sale by Indemnitee of securities of the Company within the meaning of

Section 16 of the Securities Exchange Act of 1934, as amended, as in effect on January 1, 1994, or similar provisions of any state law; or (iv) resulting from Indemnitee's knowingly fraudulent, dishonest or willful misconduct; or (v) the payment of which by the Company under this Agreement is not permitted by applicable law.

(i) Expenses means any reasonable expenses incurred by Indemnitee as a result of a Claim or Claims made against Indemnitee for Indemnifiable Events including, without limitation, attorneys' fees and all other costs, expenses and obligations paid or incurred in connection with investigating, defending, being a witness in or participating in (including on appeal), or preparing to defend, be a witness in or participate in any Claim relating to any Indemnifiable Event.

(j) Fines means any fine, penalty or, with respect to an employee benefit plan, any excise tax or penalty assessed with respect thereto.

(k) Indemnifiable Event means any event or occurrence, occurring prior to or after the date of this Agreement, related to the fact that Indemnitee is or was a director, officer, employee, trustee, agent or fiduciary of the Company (or its predecessor, Midland Corporation of Kansas), or is or was serving at the request of the Company or its predecessor as a director, officer, employee, trustee, agent or fiduciary of another corporation, partnership, joint venture, employee benefit plan, trust or other enterprise, or by reason of anything done or not done by Indemnitee, including, but not limited to, any breach of duty, neglect, error, misstatement, misleading statement, omission, or other act done or wrongfully attempted by Indemnitee, or any of the foregoing alleged by any claimant, in any such capacity.

(l) Losses means any amounts or sums which Indemnitee is legally obligated to pay as a result of a Claim or Claims made against Indemnitee for Indemnifiable

Events including, without limitation, damages, judgments and sums or amounts paid in settlement of a Claim or Claims, and Fines.

(m) Person means any individual, partnership, corporation, business trust, joint stock company, trust, unincorporated association, joint venture, governmental authority or other entity of whatever nature.

(n) Potential Change in Control shall be deemed to have occurred if (A) the Company enters into an agreement, the consummation of which would result in the occurrence of a Change in Control; (B) any Person (including the Company) publicly announces an intention to take or to consider taking actions which if consummated would constitute a Change in Control; (C) any Person (other than (i) the Company or any Subsidiary, (ii) any pension, profit sharing, employee stock ownership or other employee benefit plan of the Company or any Subsidiary or any trustee of or fiduciary with respect to any such plan when acting in such capacity, or (iii) Indemnitee, any Principal Stockholder, or any Affiliate or Associate of Indemnitee or any Principal Stockholder) who is or becomes the Beneficial Owner of 9.5% or more of the total voting power of the Voting Shares, increases his Beneficial Ownership of such voting power by 5% or more over the percentage so owned by such Person on the date hereof; or (D) the Board of Directors adopts a resolution to the effect that, for purposes of this Agreement, a Potential Change in Control has occurred.

(o) Relative means a Person's spouse, parents, children, siblings, mothers- and fathers-in-law, sons- and daughters-in-law, and brothers- and sisters-in-law.

(p) Reviewing Party means any appropriate person or body consisting of a member or members of the Company's Board of Directors or any other person or body appointed by the Board (including the Special Independent Counsel referred to in Section 6) who

is not a party to the particular Claim for which Indemnitee is seeking indemnification.

(q) Subsidiary means any corporation of which a majority of any class of Equity Security is owned, directly or indirectly, by the Company.

(r) Trust means the trust established pursuant to Section 7 hereof.

(s) Voting Shares means any issued and outstanding shares of capital stock of the Company entitled to vote generally in the election of directors.

2. Basic Indemnification Agreement. In consideration of, and as an inducement to, the Indemnitee rendering valuable services to the Company, the Company agrees that in the event Indemnitee is or becomes a party to or witness or other participant in, or is threatened to be made a party to or witness or other participant in, a Claim by reason of (or arising in part out of) an Indemnifiable Event, the Company will indemnify Indemnitee to the fullest extent authorized by law, against any and all Expenses and Losses (including all interest, assessments and other charges paid or payable in connection with or in respect of such Expenses and Losses) of such Claim, whether or not such Claim proceeds to judgment or is settled or otherwise is brought to a final disposition, subject in each case, to the further provisions of this Agreement.

3. Limitations on Indemnification. Notwithstanding the provisions of Section 2, Indemnitee shall not be indemnified and held harmless from any Losses or Expenses (a) which have been Determined, as provided herein, to constitute an Excluded Claim; (b) to the extent Indemnitee is indemnified by the Company and has actually received payment pursuant to the Company's Governing Documents, D&O Insurance, or otherwise; or (c) other than pursuant to the last sentence of Section 4(d) or Section 14, in connection with any Claim initiated by Indemnitee, unless the Company has joined in or the Board of Directors has authorized such

Claim.

4. Indemnification Procedures.

(a) Promptly after receipt by Indemnitee of notice of any Claim, Indemnitee shall, if indemnification with respect thereto may be sought

from the Company under this Agreement, notify the Company of the commencement thereof and Indemnitee agrees further not to make any admission or effect any settlement with respect to such Claim without the consent of the Company, except any Claim with respect to which the Indemnitee has undertaken the defense in accordance with the second to last sentence of Section 4(d).

(b) If, at the time of the receipt of such notice, the Company has D&O Insurance in effect, the Company shall give prompt notice of the commencement of Claim to the insurers in accordance with the procedures set forth in the respective policies. The Company shall thereafter take all necessary or desirable action to cause such insurers to pay, on behalf of Indemnitee, all Losses and Expenses payable as a result of such Claim.

(c) To the extent the Company does not, at the time of the Claim have applicable D&O Insurance, or if a Determination is made that any Expenses arising out of such Claim will not be payable under the D&O Insurance then in effect, the Company shall be obligated to pay the Expenses of any Claim in advance of the final disposition thereof and the Company, if appropriate, shall be entitled to assume the defense of such Claim, with counsel satisfactory to Indemnitee, upon the delivery to Indemnitee of written notice of its election so to do. After delivery of such notice, the Company will not be liable to Indemnitee under this Agreement for any legal or other Expenses subsequently incurred by the Indemnitee in connection with such defense other than reasonable Expenses of investigation; provided that Indemnitee shall have the right to employ its counsel in such Claim but the fees and expenses of such counsel

incurred after delivery of notice from the Company of its assumption of such defense shall be at the Indemnitee's expense; provided further that if: (i) the employment of counsel by Indemnitee has been previously authorized by the Company; (ii) Indemnitee shall have reasonably concluded that there may be a conflict of interest between the Company and Indemnitee in the conduct of any such defense; or (iii) the Company shall not, in fact, have employed counsel to assume the defense of such action, the reasonable fees and expenses of counsel shall be at the expense of the Company.

(d) All payments on account of the Company's indemnification obligations under this Agreement shall be made within sixty (60) days of Indemnitee's written request therefor unless a Determination is made that the Claims giving rise to Indemnitee's request are Excluded Claims or otherwise not payable under this Agreement, provided that all payments on account of the Company's obligation to pay Expenses under Section 4(c) of this Agreement prior to the final disposition of any Claim shall be made within 20 days of Indemnitee's written request therefor and such obligation shall not be subject to any such Determination but shall be subject to Section 4(e) of this Agreement. In the event the Company takes the position that the Indemnitee is not entitled to indemnification in connection with the proposed settlement of any Claim, the Indemnitee shall have the right at its own expense to undertake defense of any such Claim, insofar as such proceeding involves Claims against the Indemnitee, by written notice given to the Company within 10 days after the Company has notified the Indemnitee in writing of its contention that the Indemnitee is not entitled to indemnification. If it is subsequently determined in connection with such proceeding that the Indemnifiable Events are not Excluded Claims and that the Indemnitee, therefore, is entitled to be indemnified under the provisions of Section 2 hereof, the Company shall promptly indemnify

the Indemnitee.

(e) Indemnitee hereby expressly undertakes and agrees to reimburse the Company for all Losses and Expenses paid by the Company in connection with any Claim against Indemnitee in the event and only to the extent that a Determination shall have been made by a court of competent jurisdiction in a decision from which there is no further right to appeal that Indemnitee is not entitled to be indemnified by the Company for such Losses and Expenses because the Claim is an Excluded Claim or because Indemnitee is otherwise not entitled to payment under this Agreement.

5. Settlement. The Company shall have no obligation to indemnify Indemnitee under this Agreement for any amounts paid in settlement of any Claim effected without the Company's prior written consent. The Company shall not settle any Claim in which it takes the position that Indemnitee is not entitled to indemnification in connection with such settlement without the consent of the Indemnitee, nor shall the Company settle any Claim in any manner which would impose any Fine or any obligation on Indemnitee, without Indemnitee's written consent. Neither the Company nor Indemnitee shall unreasonably withhold their consent to any proposed settlement.

6. Change in Control; Extraordinary Transactions. The Company and Indemnitee agree that if there is a Change in Control of the Company (other than a Change in Control which has been approved by a majority of the Company's Board of Directors who were directors immediately prior to such Change in Control) then all Determinations thereafter with respect to the rights of Indemnitee to be paid Losses and Expenses under this Agreement shall be made only by a special independent counsel (the "Special Independent Counsel") selected by Indemnitee and approved by the Company (which approval shall not be unreasonably withheld)

or by a court of competent jurisdiction. The Company shall pay the reasonable fees of such Special Independent Counsel and shall indemnify such Special Independent Counsel against any and all reasonable expenses (including reasonable attorneys' fees), claims, liabilities and damages arising out of or relating to this Agreement or its engagement pursuant hereto.

The Company covenants and agrees that, in the event of a Change in Control of the sort set forth in clause (C) of Section 1(c), the Company will use its best efforts (a) to have the obligations of the Company under this Agreement including, but not limited to those under Section 7, expressly assumed by the surviving, purchasing or succeeding entity, or (b) otherwise to adequately provide for the satisfaction of the Company's obligations under this Agreement, in a manner reasonably acceptable to the Indemnitee.

7. Establishment of Trust. In the event of a Potential Change in Control the Company shall, upon written request by Indemnitee, create a trust (the "Trust") for the benefit of the Indemnitee and from time to time upon written request of Indemnitee shall fund the Trust in an amount sufficient to satisfy any and all Losses and Expenses which are actually paid or which Indemnitee reasonably determines from time to time may be payable by the Company under this Agreement. The amount or amounts to be deposited in the Trust pursuant to the foregoing funding obligation shall be determined by the Reviewing Party, in any case in which the Special Independent Counsel is involved. The terms of the Trust shall provide that upon a Change in Control: (i) the Trust shall not be revoked or the principal thereof invaded without the written consent of the Indemnitee; (ii) the trustee of the Trust shall advance, within twenty days of a request by the Indemnitee, any and all Expenses to the Indemnitee (and the Indemnitee hereby agrees to reimburse the Trust under the circumstances under which the Indemnitee would be required to reimburse the Company under Section 4(e) of this Agreement); (iii) the Company

shall continue to fund the Trust from time to time in accordance with the funding obligations set forth above; (iv) the trustee of the Trust shall promptly pay to the Indemnitee all Losses and Expenses for which the Indemnitee shall be entitled to indemnification pursuant to this Agreement; and (v) all unexpended funds in the Trust shall revert to the Company upon a final determination by a court of competent jurisdiction in a final decision from which there is no further right of appeal that the Indemnitee has been fully indemnified under the terms of this Agreement. The Trustee of the Trust shall be chosen by the Indemnitee.

8. No Presumption. For purposes of this Agreement, the termination of any Claim by judgment, order, settlement (whether with or without court approval) or conviction, or upon a plea of nolo contendere, or its equivalent, shall not, of itself, create a presumption that Indemnitee did not meet any particular standard of conduct or have any particular belief or that a court has determined that indemnification is not permitted by applicable law.

9. Nonexclusivity, Etc. The rights of the Indemnitee hereunder shall be in addition to any other rights Indemnitee may have under the Company's Governing Documents or under the laws, as in effect from time to time, of the Company's state of incorporation (such laws being the "Applicable State Laws"), any vote of stockholders or disinterested directors or otherwise, both as to action in the Indemnitee's official capacity and as to action in any other capacity by holding such office, and shall continue after the Indemnitee ceases to serve the Company as a director, officer, employee, agent or fiduciary, for so long as the Indemnitee shall be subject to any Claim by reason of (or arising in part out of) an Indemnifiable Event. To the extent that a change in the Applicable State Laws (whether by statute or judicial decision or by reincorporation of the Company in a different jurisdiction) permits greater indemnification by

agreement than would be afforded currently under the Company's Governing Documents and this Agreement, it is the intent of the parties hereto that Indemnitee shall enjoy by this Agreement the greater benefits so afforded by such change.

10. Liability Insurance. To the extent the Company maintains D&O Insurance, Indemnitee, if an officer or director of the Company, shall be covered by such policy or policies, in accordance with its or their terms, to the maximum extent of the coverage available for any director or officer of the Company.

11. Subrogation. In the event of payment under this Agreement, the Company shall be subrogated to the extent of such payment to all of the rights of recovery of Indemnitee, who shall execute all papers required and shall do everything that may be necessary to secure such rights, including the execution of such documents necessary to enable the Company effectively to bring suit to enforce such rights.

12. Partial Indemnity, Etc. If Indemnitee is entitled under any provision of this Agreement to indemnification by the Company for some or a portion of the Expenses and Losses of a Claim but not, however, for all of the total amount thereof, the Company shall nevertheless indemnify Indemnitee for the portion thereof to which Indemnitee is entitled. Moreover, notwithstanding any other provision of this Agreement, to the extent that Indemnitee has been successful on the merits or otherwise in defense of any or all Claims relating in whole or in part to any Indemnifiable Event or in defense of any issue or matter therein, including dismissal without prejudice, Indemnitee shall be indemnified against all Expenses incurred in connection therewith. In connection with any Determination as to whether Indemnitee is entitled to be indemnified hereunder the burden of proof shall be on the Company to establish that Indemnitee is not so entitled.

13. Liability of Company. The Indemnitee agrees that neither the stockholders nor the directors nor any officer, employee, representative or agent of the Company shall be personally liable for the satisfaction of the Company's obligations under this Agreement and the Indemnitee shall look solely to the assets of the Company for satisfaction of any claims hereunder.

14. Enforcement.

(a) Indemnitee's right to indemnification and other rights under this Agreement shall be specifically enforceable by Indemnitee only in the state or Federal courts of the State of Arizona or of the then current State of incorporation of the Company and shall be enforceable notwithstanding any adverse Determination by the Company's Board of Directors, independent legal counsel, the Special Independent Counsel or the Company's stockholders and no such Determination shall create a presumption that Indemnitee is not entitled to be indemnified hereunder. In any such action the Company shall have the burden of proving that indemnification is not required under this Agreement.

(b) In the event that any action is instituted by Indemnitee under this Agreement, or to enforce or interpret any of the terms of this Agreement,

Indemnitee shall be entitled to be paid all court costs and reasonable expenses, including reasonable counsel fees, incurred by Indemnitee with respect to such action, unless the court determines that each of the material assertions made by Indemnitee as a basis for such action were not made in good faith or were frivolous.

15. Severability. In the event that any provision of this Agreement is determined by a court to require the Company to do or to fail to do an act which is in violation of applicable law, such provision (including any provision within a single section, paragraph or

sentence) shall be limited or modified in its application to the minimum extent necessary to avoid a violation of law, and, as so limited or modified, such provision and the balance of this Agreement shall be enforceable in accordance with their terms to the fullest extent permitted by law.

16. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the state in which the Company is incorporated at the time any claim for indemnification is made hereunder applicable to agreements made and to be performed entirely within such state.

17. Consent to Jurisdiction. The Company and the Indemnitee each hereby irrevocably consent to the jurisdiction of the courts of the State of Arizona and the State promulgating the Applicable State Laws at the time any claim for indemnification hereunder is made for all purposes in connection with any action or proceeding which arises out of or relates to this Agreement and agree that any action instituted under this Agreement shall be brought only in the state and Federal courts of the States indicated in this Section.

18. Notices. All notices, or other communications required or permitted hereunder shall be sufficiently given for all purposes if in writing and personally delivered, telegraphed, telexed, sent by facsimile transmission or sent by registered or certified mail, return receipt requested, with postage prepaid addressed as follows, or to such other address as the parties shall have given notice of pursuant hereto:

(a) If to the Company, to:

MCM Capital Group, Inc.
4302 E. Broadway
Phoenix, Arizona 85040
Attention: President & Chief Executive Officer
Telecopier No.: 602-707-5509

(b) If to the Indemnitee, to:

19. Counterparts. This Agreement may be signed in counterparts, each of which shall be an original and all of which, when taken together, shall constitute one and the same instrument.

20. Successors and Assigns. This Agreement shall be (i) binding upon all successors and assigns of the Company, including any direct or indirect successor by purchase, merger, consolidation or otherwise to all or substantially all of the business and/or assets of the Company, and (ii) shall be binding upon and inure to the benefit of any successors and assigns, heirs, and personal or legal representatives of Indemnitee.

21. Amendment; Waiver. No amendment, modification, termination or cancellation of this Agreement shall be effective unless made in a writing signed by each of the parties hereto. No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provision hereof (whether or not similar) nor shall such waiver constitute a continuing

waiver.

IN WITNESS WHEREOF, the Company and Indemnitee have executed this Agreement effective as of the day and year first above written.

MCM CAPITAL GROUP, INC.

By:_____
Name: Robert E. Koe
Title: President and Chief Executive Officer

ATTEST:

[Corporate Seal]

By:_____
Title:

WITNESS:

_____ _____
, Indemnitee