
SCHEDULE 13G

INFORMATION STATEMENT PURSUANT TO RULES 13d-1 AND 13d-2
UNDER THE SECURITIES EXCHANGE ACT OF 1934

CHECKFREE HOLDINGS CORPORATION

(Name of Issuer)

Common Stock \$.01 par value

(Title of Class of Securities)

162816-10-2

(CUSIP Number)

Check the following box if a fee is being paid with this statement [].

(Continued of following page(s))
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SCHEDULE 13G

CUSIP No. 162816-10-2

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1) NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

GINTEL ASSET MANAGEMENT, INC.
IRS #06-0871969

2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) []

Gintel Asset Mgt, Inc. 3,468,975 (b) [X]

3) SEC USE ONLY

4) CITIZENSHIP OR PLACE OF ORGANIZATION

CONNECTICUT

5) SOLE VOTING POWER

NUMBER
OF

6) SHARED VOTING POWER

SHARES

BENEFICIALLY

7) SOLE DISPOSITIVE POWER

OWNED BY

EACH

GINTEL ASSET MGT., INC. 3,468,975 shs.

REPORTING

PERSON

8) SHARED DISPOSITIVE POWER

WITH

9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING
PERSON

3,468,975 Shares

10) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
SHARES * []

11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

6.3%

12) TYPE OF REPORTING PERSON

I.A.



Schedule 13G

ITEM 1(a). NAME OF ISSUER: CHECKFREE HOLDINGS CORPORATION

ITEM 1(b). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:
4411 East Jones Bridge Road
Norcross, GA 30092

ITEM 2(a). NAME OF PERSON FILING:
GINTEL ASSET MANAGEMENT, INC.

ITEM 2(b). ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE:
6 Greenwich Office Park
Greenwich, CT 06831

ITEM 2(c). CITIZENSHIP: CONNECTICUT CORPORATION

ITEM 2(d). TITLE OF CLASS OF SECURITIES: Common Stock \$.01 par value

ITEM 2(e). CUSIP NUMBER: 162816-10-2

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO RULES 13d-1(b), OR 13d-2(b),
CHECK WHETHER THE PERSON FILING IS A:

(e) Investment Advisor registered under Section 203 of the
Investment Advisors Act of 1940.

ITEM 4. OWNERSHIP. Robert M. Gintel, Chief Executive Officer and 100%
shareholder of Gintel Asset Management, Inc., is also controlling partner of
Gintel & Co. Limited Partnership and Gintel-Ray Ltd. Partnership. In addition,
Gintel Asset Management, Inc. has discretionary power over the accounts for
which it acts as investment advisor. As a result, Gintel Asset Management,
Inc. may be deemed to be the beneficial owner of the shares owned by these
other entities.

(a) Amount beneficially owned: 3,468,975 shares

(b) Percent of Class: 6.3%

(c) Number of shares as to which such person has:

1. Sole power to vote or to direct the vote: 3,468,975

2. Shared power to vote or to direct the vote: -0-

3. Sole power to dispose or to direct the
disposition of: 3,468,975

4. Shared power to dispose or to direct the
disposition of : -0-

ITEM 5. (a) OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS. N/A

ITEM 6. (a) OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON. N/A

ITEM 7. (a) IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY. N/A

ITEM 8. (a) IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP. N/A

ITEM 9. (a) NOTICE OF DISSOLUTION OF GROUP. N/A

ITEM 10. CERTIFICATION: By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

GINTEL ASSET MANAGEMENT, INC.

By: /s/ Stephen G. Stavrides

Stephen G. Stavrides
President

Date: January 29, 1998