SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS
FILED PURSUANT TO RULE 13d-1(a) AND AMENDMENTS
THERETO FILED PURSUANT TO RULE 13d-2(a)
(Amendment No. 2)1

COMMONWEALTH BIOTECHNOLOGIES, INC.

(Name of Issuer)

COMMON STOCK, NO PAR VALUE

(Title of Class of Securities)

202739108

(CUSIP Number)

TODD J. PETERS, MILLS VALUE ADVISER, INC.,
707 EAST MAIN STREET, RICHMOND, VIRGINIA 23219 (804) 344-3804

(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

MARCH 18, 1999

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box |_|.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7(b) for other parties to whom copies are to be sent.

(Continued on following pages)

1 The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934, as amended (the "Act"), or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1	NAME OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) Mills Value Adviser, Inc. I.R.S. ID #54-1410376	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* Not Applicable	(a) |_| (b) |_|

3	SEC USE ONLY		
4	SOURCE OF FUNDS* OO		
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) |_| Not Applicable	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Virginia		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER -0-	
	8	SHARED VOTING POWER -0-	
	9	SOLE DISPOSITIVE POWER 274,277	
	10	SHARED DISPOSITIVE POWER -0-	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 274,277		
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* |_| Not Applicable	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 16.9%		
14	TYPE OF REPORTING PERSON* IA (INVESTMENT ADVISER)		

*SEE INSTRUCTIONS BEFORE FILLING OUT!

AMENDMENT NO. 2
TO
SCHEDULE 13D
FOR
MILLS VALUE ADVISER, INC.

This Amendment No. 2 hereby amends and supplements the Schedule 13D (the "Schedule 13D"), dated October 23, 1997, filed with the Securities and Exchange Commission on November 5, 1997 and Amendment No. 1 to the Schedule 13D, dated November 20, 1997, filed with the Commission on April 3, 1998 ("Amendment No. 1"), with respect to the common stock, no par value per share, of Commonwealth Biotechnologies, Inc.

Item 1. Security and Issuer

This Amendment No. 2 relates to the common stock, no par value per share ("Common Stock"), of Commonwealth Biotechnologies, Inc., 911 East Leigh Street, Suite G-19, Richmond, Virginia 23219 (the "Issuer").

Item 2. Identity and Background

Mills Value Adviser, Inc.

Mills Value Adviser, Inc. (the "Corporation") is a corporation organized under the laws of the Commonwealth of Virginia. Its principal business is providing investment advisory services to its clients. The address of its principal business and principal office

is 707 East Main Street, Richmond, VA 23219. During the past five years, the Corporation has not been convicted in any criminal proceeding, excluding traffic violations or similar misdemeanors.

On March 28, 1996, the Corporation and Charles A. Mills, III, Chairman of the Board of the Corporation in Cases # SEC 960020 and SEC 960022 entered into an admission and consent order which accepted an order of settlement alleging violations of Virginia Code Sections 13.1-504 A and 13.1-504 C by the Virginia State Corporation Commission. In particular, the order of settlement alleged that the Corporation temporarily transacted business in the Commonwealth of Virginia as an unregistered investment advisor; that the Corporation temporarily employed an unregistered investment advisor representative; and that Mr. Mills temporarily transacted business in the Commonwealth of Virginia as an unregistered investment advisor. Without admitting or denying the allegations, the

Corporation paid $200.00 and Mr. Mills paid $2,500.00 to the Commonwealth of Virginia. The Corporation has undertaken measures to prevent a lapse in required registrations or other similar occurrence.

Charles A. Mills, III

(A) Charles A. Mills, III

(B) 707 East Main Street, Richmond, VA 23219

(C) Charles A. Mills, III is Chairman of the Board of the Corporation and also a director and Chairman of Anderson & Strudwick, Incorporated, a stock brokerage firm, whose address is the same as the Corporation's. Mr. Mills is also a director of the Issuer.

(D) During the past five years, Charles A. Mills, III has not been convicted in a criminal proceeding, excluding traffic violations or similar misdemeanors.

(E) On March 28, 1996, the Corporation and Charles A. Mills, III, Chairman of the Board of the Corporation in Cases # SEC 960020 and SEC 960022 entered into an admission and consent order which accepted an order of settlement alleging violations of Virginia Code Sections 13.1-504 A and 13.1-504 C by the Virginia State Corporation Commission. In particular, the order of settlement alleged that the Corporation temporarily transacted business in the Commonwealth of Virginia as an unregistered investment advisor; that the Corporation temporarily employed an unregistered investment advisor representative; and that Mr. Mills temporarily transacted business in the Commonwealth of Virginia as an unregistered investment advisor. Without admitting or denying the allegations, the Corporation paid $200.00 and Mr. Mills paid $2,500.00 to the Commonwealth of Virginia. The Corporation has undertaken measures to prevent a lapse in required registrations or other similar occurrence.

(F) Charles A. Mills, III is a citizen of the United States of America.

Todd J. Peters

(A) Todd J. Peters

(B) 707 East Main Street, Richmond, VA 23219

(C) Todd J. Peters is Chief Operating Officer of the Corporation.

(D) During the past five years, Todd J. Peters has not been convicted in a criminal proceeding, excluding traffic violations or similar misdemeanors.

(E) During the past five years, Todd J. Peters has not been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and has not been subject to a

judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(F) Todd J. Peters is a citizen of the United States of America.

Item 3. Source and Amount of Funds and Other Consideration

The total amount of the funds used in making the purchases was $1,720,873.27. The source of the funds used in making the purchases was from client accounts over which the Corporation has discretionary investment advice.

Item 4. Purpose of Transaction

The Corporation, an investment advisory firm, through discretionary investment authority granted to it by its clients, has purchased the shares of Common Stock for investment purposes on behalf of its clients.

There are no plans or proposals which the Corporation, Charles A. Mills, III, or Todd J. Peters may have that relate to or would result in:

(A) The acquisition by any person of additional securities of the Issuer, or the disposition of securities of the Issuer, except as otherwise disclosed herein;

(B) An extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the Issuer or any of its subsidiaries;

(C) A sale or transfer of a material amount of assets of the Issuer or of any of its subsidiaries;

(D) Any change in the present board of directors or management of the Issuer, including any plans or proposals to change the number or term of directors or to fill any existing vacancies on the board;

(E) Any material change in the present capitalization or dividend policy of the Issuer;

(F) Any other material change in the Issuer's business or corporate structure;

(G) Changes in the Issuer's charter, bylaws or instruments corresponding thereto or other actions which may impede the acquisition of control of the Issuer by any person;

(H) Causing a class of securities of the Issuer to be delisted from a national securities exchange or to cease to be authorized to be quoted in an inter-dealer quotation system of a registered national securities association;

(I) A class of equity securities of the Issuer becoming eligible for termination of registration pursuant to Section 12(g)(4) of the Securities Exchange Act of 1934, as amended; or

(J) Any action similar to any of those enumerated above.

Item 5. Interest in Securities of the Issuer

(A) The aggregate number and percentage of Common Stock beneficially owned by the Corporation are 274,277 shares and 16.9%, respectively.

(B) The Corporation has no power to vote or to direct the vote of the shares identified pursuant to Item 5(a). The Corporation has the sole power to dispose or to direct the disposition of all the shares identified pursuant to Item 5(a).

(C) The Corporation has not effected any transactions in the securities identified pursuant to Item 5(a) during the past 60 days.

(D) Not applicable.

(E) Not applicable.

Charles A. Mills, III

(A) None

(B) None

(C) None

(D) Not applicable.

(E) Not applicable.

Todd J. Peters

(A) None

(B) None

(C) None

(D) Not applicable.

(E) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

None

Item 7. Material to be Filed as Exhibits

None

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement on Schedule 13D is true, complete and correct.

MILLS VALUE ADVISER, INC.

Date: March 18, 1999

/s/ CHARLES A. MILLS, III

CHARLES A. MILLS, III
Chairman of the Board

Date: March 18, 1999

/s/ TODD J. PETERS

TODD J. PETERS
Chief Operating Officer

Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations (see 18 U.S.C. 1001).