**Claims:**

1. A clinch fastener, comprising from top to bottom:

a frustoconical head adapted to frictionally lock into a receiving hole, said head having a bottom surface substantially perpendicular to a central vertical axis of the fastener adapted to displace material to which the fastener is thereby affixed;

an undercut located immediately below said head bottom surface and adapted to receive said material displaced by said head bottom surface; and

a shank at the bottom of the fastener located immediately below the undercut.

2. The fastener of claim 1 wherein the head has a planar top surface substantially parallel to the bottom surface.

3. The fastener of claim 2 wherein the heads lateral cross section is circular and symmetrical about the axis.

4. The fastener of claim 1 wherein the distal end of the shank is tapered.

5. The fastener of claim 4 wherein the shank is barrel shaped.

6. An assembly, comprising:

a first top panel having a first compound circular hole preformed prior to assembly with two concentric sections, a tapered upper section downwardly convergent to a junction with a contiguous cylindrical lower section of uniform diameter;

a second panel positioned face-to-face with said first panel and having a second circular hole in alignment with the lower section of the first hole;

a clinch fastener with a frustoconical head having an uninterrupted lateral surface and tapering which provides a self-locking effect to the first top panel thereby joining said first and second panels; and

wherein a top surface of the fastener head is flush with a top surface of the first panel and the fastener head has a bottom surface substantially perpendicular to a central vertical axis of the fastener adapted to displace material from the bottom panel by direct contact therewith and further includes an undercut which receives the displaced material cold flow of metal from the bottom panel.

7. The assembly of claim 6 wherein both panels are composed of metal.

8. An assembly, comprising:

a first top panel having a first compound circular hole with two concentric sections, a tapered upper section downwardly convergent to a junction with a contiguous lower section of uniform diameter;

a second panel positioned face-to-face with said first panel having a second circular hole in alignment with the lower section of the first hole;

a clinch fastener with a frustoconical head joining said first and second panels; and wherein the fastener head is adhered to the first panel by the effect of galling.

9. The assembly of claim 8 wherein the fastener and the top panel are composed of stainless steel.

10. The fastener as described in claim 1 or claim 6 wherein the angle of head taper is less than 10 degrees.

11. The fastener as described in claim 1 or claim 6 wherein the head taper is an angle of 6.87 degrees.