

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 3

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

1. Name and Address of Reporting Person

Wise Partners, L.P.
 c/o Peter M. Ziemba
 Graubard Mollen & Miller
 600 Third Avenue
 New York, NY 10016
 USA

2. Date of Event Requiring Statement (Month/Day/Year)

June 30, 1998

3. IRS or Social Security Number of Reporting Person (Voluntary)

4. Issuer Name and Ticker or Trading Symbol

Individual Investor Group, Inc.
 INDI

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

() Director (X) 10% Owner () Officer (give title below) () Other
 (specify below)

6. If Amendment, Date of Original (Month/Day/Year)

7. Individual or Joint/Group Filing (Check Applicable Line)

(X) Form filed by One Reporting Person
 () Form filed by More than One Reporting Person

Table I -- Non-Derivative Securities Beneficially Owned

1. Title of Security	2. Amount of Securities Beneficially Owned	3. Ownership Form: Direct(D) or Indirect(I)	4. Nature of Indirect Beneficial Ownership
Common Stock	1,781,133	D	N/A

Table II -- Derivative Securities Beneficially Owned

1. Title of Derivative Security	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Underlying Securities	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct(D) or Indirect(I)	6. Nature of Indirect Beneficial Ownership

Explanation of Responses:

SIGNATURE OF REPORTING PERSON

/s/ Jonathan L. Steinberg, General Partner

DATE

June 30, 1998