

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 WASHINGTON, D.C. 20549  
 FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

( ) Check this box if no longer subject to Section 16.  
 Form 4 or Form 5 obligations may continue. See Instructions 1(b).

1. Name and Address of Reporting Person  
 Steinberg, Jonathan L.  
 1633 Broadway, 38th Floor  
 New York, NY 10019  
 USA
2. Issuer Name and Ticker or Trading Symbol  
 Individual Investor Group, Inc.  
 INDI
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Statement for Month/Year  
 December 31, 1997
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)  
 Director  10% Owner  Officer (give title below) ( ) Other  
 (specify below)  
 Chief Executive Officer
7. Individual or Joint/Group Filing (Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

<TABLE>  
 <CAPTION>

Table I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security Indirect Ownership	2. Transaction Date	3. Code  V	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at End of Month	6. Dir ect (D) or Indir ect (I)	7. Nature of Beneficial
<S> Common Stock	<C> 12/31/97	<C>  P	<C><C>  489,795	<C> <C>  A  \$6.125	<C>  521,291	<C> <C>  I   *
Common Stock				900,010	D	

<CAPTION>

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative 10. Nature of Security Dir Indirect Beneficial (D) Ownership or Indir irect ct	2. Con- version or Exer cise Price of Deriva- tive Secu- rity	3. Transaction Date Code  V	4. Derivative Securities Acquired (A) or Dis- posed of (D) Amount	5. Number of De- rivative Secu- rities Acqui- red (A) or Dis- posed of (D) Amount	6. Date Exer- cisable and Expiration Date (Month/ Day/Year) Date   Expir- ation Date	7. Title and Amount of Underlying Securities Title and Number of Shares	8. Price of Deri- vative Secu- rity	9. Number of Deriva- tive Securities Benefi- cially Owned at End of Month
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(I) | |

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<S>	<C>	<C>	<C>	<C><C>	<C>							
<C>	<C>											

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Explanation of Responses:

\* The Reporting Person owns 900,010 shares directly and 521,291 shares indirectly. The 521,291 indirectly owned shares are owned by a limited partnership of which the Reporting Person is the General Partner. The Reporting Person disclaims beneficial ownership of the shares owned by such partnership in excess of his equity interest in the partnership.

SIGNATURE OF REPORTING PERSON

/s/ Jonathan L. Steinberg

DATE

1/7/98