

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

Ziemba, Peter M.

600 Third Avenue
 New York, NY 10016
 U.S.A.

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

6/23/98

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

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

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

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>

<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. Director (D) or Indirect (I)	7. Nature of Beneficial Ownership
<S> Common Stock	<C>	<C>	<C><C>	<C> <C> 16,000	<C> D	<C> I

<CAPTION>

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

1. Title of Derivative Security Indirect Ownership Indirect Ownership	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date Code V	4. Derivative Securities Acquired (A) or Disposed of (D) Amount	5. Number of Derivative Securities Acquired (A) or Disposed of (D) Amount	6. Date Exercisable and Expiration Date (Month/Day/Year) Date Expiration	7. Title and Amount of Underlying Securities Title and Number of Shares	8. Price of Derivative Security	9. Number of Derivative Securities Beneficially Owned at End of Month
<S> <C> <C>	<C>	<C>	<C>	<C> <C>	<C> <C>	<C>	<C>	<C>

Stock Option	N/A	6/17/98	A	V/A	A	6/17/98	6/16/98	Common Stock	20,000	4 3/8	20,000	D
						100*	08					

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Explanation of Responses:

* Options as to 10 shares of Common Stock become exercisable on June 17 in each of 2000 and 2001.

SIGNATURE OF REPORTING PERSON

/s/ Peter M. Ziemba

DATE

June 23, 1998