

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>
 <CAPTION>

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
<S> Common Stock	<C> 1,781,133	<C> D	<C> N/A

<CAPTION>

Table II -- Derivative Securities Beneficially Owned

1. Title of Derivative Indirect Security Beneficial Ownership	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
<S>	<C>	<C>	<C>	<C>	<C>

</TABLE>
 Explanation of Responses:
 SIGNATURE OF REPORTING PERSON
 /s/ Jonathan L. Steinberg, General Partner

DATE
June 30, 1998