IVG CORP Form 3 April 30, 2001

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U.S. SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

FORM 3

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(f) of the Investment Company Act of 1940

1.	Name and Address of Reporting Person*							
	GRUENERT	THOMAS		G.				
	(Last)	(First)		(Middle)				
7707 FANNIN, SUITE 203								
	(Street)							
	HOUSTON	TEXAS		77054				
	(City)	(State)		(Zip)				
2.	Date of Event Requiring Stat							
3.	IRS Identification Number of	Reporting Pe	erson,	if an Entity (Voluntary)				
4. Issuer Name and Ticker or Trading Symbol								
	IVG CORP. (IVGG)							
5.	Relationship of Reporting Pe (Check all applicable)	erson to Issue	er					
	<pre>[X] Director [_] Officer (give title be)</pre>	.ow)		10% Owner Other (specify below)				

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

7. Individual or Joint/G	roup Filing (Check applicabl	e line)	
[X] Form Filed by 1	Reporting Person		
[_] Form Filed by Mo	re than 1 Reporting Person		
Table I No	 n-Derivative Securities Benef	icially Owned	==
			==
1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indi (Instr. 4)
COMMON STOCK	289,000	D	
Reminder: Report on a sepa owned directly o	rate line for each class of s r indirectly.	ecurities beneficially	
		(Ove SEC 1473 (3-9	

FORM 3 (continued)

Table II -- Derivative Securities Beneficially Owned

(e.g., puts, calls, warrants, options, convertible securities)

		Exercisable xpiration Date	3. Title and Amou Underlying Der (Instr. 4)	4. Conve	
1. Title of Derivative Security (Instr. 4)	(Month Date Exer- cisable	n/Day/Year) Expira- tion Date	Title	Amount or Number of Shares	sion Exerc Price Deriv Secur
STOCK OPTION (RIGHT TO BUY)	IMMED.	12/31/03	COMMON STOCK	225,000	\$0.625
STOCK OPTION (RIGHT TO BUY)	(1)	(2)	COMMON STOCK	300,000	\$0.75
THE RATE OF 25	VESTED ON 3	S PER QUARTER OV	D THE REMAINING SHAF ER THREE YEARS. REE YEARS AFTER THE		
/S/ Thomas G. Gruenert			4/30		
**Signature of Re			Dat	.e	

Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure.

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