

Edgar Filing: IVG CORP - Form 3

IVG CORP
Form 3
May 01, 2001

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                                OMB APPROVAL
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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*

ORILLAC	EDUARDO	
(Last)	(First)	(Middle)
P.O. BOX 6-8990		
(Street)		
PANAMA	REPUBLIC OF PANAMA	
(City)	(State)	(Zip)

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

4/30/01

3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)

4. Issuer Name and Ticker or Trading Symbol

IVG CORP. (IVGG)

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

<input checked="" type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
<input type="checkbox"/> Officer (give title below)	<input type="checkbox"/> Other (specify below)

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

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7. Individual or Joint/Group Filing (Check applicable line)

Form Filed by 1 Reporting Person

Form Filed by More than 1 Reporting Person

Table I -- Non-Derivative Securities Beneficially 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	1,136,500	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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FORM 3 (continued)

Table II -- Derivative Securities Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	Amount or Number of Shares	4. Conversion or Exercise Price of Derivative Security
	Date Exercisable	Expiration Date	Title		
STOCK OPTION (RIGHT TO BUY)	IMMED.	12/31/03	COMMON STOCK	675,000	\$0.225
STOCK OPTION (RIGHT TO BUY)	(1)	(2)	COMMON STOCK	300,000	\$0.75

Explanation of Responses:

- (1) 25,000 SHARES VESTED ON JULY 14, 2000 AND THE REMAINING SHARES VEST AT THE RATE OF 25,000 SHARES PER QUARTER OVER THREE YEARS.
- (2) EACH VESTED PORTION OF OPTION EXPIRES THREE YEARS AFTER THE DATE OF VESTING.

/S/ Eduardo Orillac 4/30/01

**Signature of Reporting Person Date

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

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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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