

Edgar Filing: IVG CORP - Form 3

IVG CORP
Form 3
May 01, 2001

```

-----
                                OMB APPROVAL
-----
OMB Number           3235-0104
Expires:             12-31-2001
Estimated average burden
hours per response .....0.5
-----

```

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)

Edgar Filing: IVG CORP - Form 3

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

[X] 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.

(Over)
SEC 1473 (3-99)

Edgar Filing: IVG CORP - Form 3

FORM 3 (continued)

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

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)	4. Conversion or Exercise Price of Derivative Security
	Date Exercisable	Expiration Date		
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.

Edgar Filing: IVG CORP - Form 3

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.

Page 2