

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

May, Peter W.
895 Park Avenue
New York, NY 10021
USA

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

June 30, 1999

3. IRS or Social Security Number of Reporting Person (Voluntary)

4. Issuer Name and Ticker or Trading Symbol

MCM Capital Group, Inc.
MCMC

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

(X) Director () 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 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
Common Stock, \$.01 par value	145,327(1)	(I) (3)	Jonathan P. May 1998 Trust
Common Stock, \$.01 par value	145,327(2)	(I) (3)	Leslie A. May 1998 Trust

Table II -- Derivative Securities Beneficially Owned

1. Title of Derivative Security	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 Indirect Beneficial Ownership

Explanation of Responses:

(1) All such shares are held in the Jonathan P. May 1998 Trust (the "JPM Trust"), an entity in which Mr. May is a trustee. The JPM Trust owns 8.403% of MCM Holding Company LLC which owns 1,729,396 shares (35%) of MCM Capital Group, Inc. prior to its initial public offering.

(2) All such shares are held in the Leslie A. May 1998 Trust (the "LAM Trust"), an entity in which Mr. May is a trustee. The LAM Trust owns 8.403% of MCM Holding Company LLC which owns 1,729,396 shares (35%) of MCM Capital Group, Inc. prior to its initial public offering.

(3) The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.

SIGNATURE OF REPORTING PERSON

Peter W. May

DATE

June 30, 1999