

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE 13D
UNDER THE SECURITIES EXCHANGE ACT OF 1934

IGUANA VENTURES LTD.
(NAME OF ISSUER)

COMMON STOCK, PAR VALUE \$0.001 PER SHARE
(TITLE OF CLASS OF SECURITIES)

45172W 10 6
(CUSIP NUMBER)

DAVID M. LOEV, ATTORNEY AT LAW
2777 ALLEN PARKWAY
SUITE 1000
HOUSTON, TEXAS 77019
(713) 524-4110
(NAME, ADDRESS AND TELEPHONE NUMBER OF PERSON
AUTHORIZED TO RECEIVE NOTICES AND COMMUNICATIONS)

May 27, 2004
(DATE OF EVENT WHICH REQUIRES FILING OF THIS STATEMENT)

IF THE FILING PERSON HAS PREVIOUSLY FILED A STATEMENT ON SCHEDULE 13G TO REPORT THE ACQUISITION WHICH IS THE SUBJECT OF THIS SCHEDULE 13D, AND IS FILING THIS SCHEDULE BECAUSE OF RULE 13D-1(B)(3) OR (4), CHECK THE FOLLOWING BOX. []

The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act.

|1| NAMES OF REPORTING PERSONS
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Michael Young

|2| CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP * (a) []
(b) []

|3| SEC USE ONLY

|4| SOURCE OF FUNDS*
N/A

|5| CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) []

|6| CITIZENSHIP OR PLACE OF ORGANIZATION
Canada

NUMBER OF |7| SOLE VOTING POWER
SHARES None
BENEFICIALLY |8| SHARED VOTING POWER
OWNED BY EACH N/A
REPORTING
PERSON WITH |9| SOLE DISPOSITIVE POWER
None

|10| SHARED DISPOSITIVE POWER
N/A

|11| AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
None

|12| CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN
SHARES * N/A

|13| PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
0%

|14| TYPE OF REPORTING PERSON *
IN

ITEM 1. Security and Issuer

This Statement on Schedule 13D relates to the Common Stock of Iguana Ventures Ltd. The principal executive offices of Iguana Ventures Ltd. are located at 156 5th Avenue, 10th Floor, Suite 1034, New York, New York 10010.

ITEM 2. Identity and Background

(a)-(c) This Statement on Schedule 13D is being filed by Michael Young. Mr. Young's business address is 1020-400 Burrard Street, Vancouver, British Columbia, V6C 3A6, Canada. Mr. Young was the former President and Chief Executive Officer and a former Director of Iguana Ventures Ltd. Mr. Young is currently a self employed Financial Planner.

(d)-(e) During the last five years, Mr. Young: (i) has not been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors); or (ii) was not a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) Mr. Young is a citizen of Canada.

ITEM 3. Source of Amount of Funds or Other Compensation

N/A

ITEM 4. Purpose of Transaction

N/A

ITEM 5. Interest in Securities of the Issuer

(a) None.

(b) None.

(c) Mr. Young sold 6,000,000 shares to James Lee pursuant to a Stock Purchase Agreement dated May 27, 2004, which has been filed as an exhibit to the Statement on Schedule 13D filed by James Lee on June 10, 2004. Mr. Lee acquired the shares of Common Stock from Michael Young for \$20,000 (or \$.0033 per share).

(d) None.

(e) Mr. Young ceased to be the beneficial owner of more than 5% of the Common Stock of Iguana Ventures Ltd. on May 27, 2004.

ITEM 6. Contracts, Arrangements, Understanding or Relationships with Respect to Securities of the Issuer

None

ITEM 7. Material to be Filed as Exhibits

Exhibit 1(1) Stock Purchase Agreement dated May 27, 2004, between James Lee and Michael Young.

(1) Filed as an exhibit to the statement on Schedule 13D filed by James Lee on June 10, 2004.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: June 10, 2004

By: /s/Michael Young

Michael Young

