

GERARDI FRANK  
Form 4  
March 07, 2008

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN 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(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
GERARDI FRANK

(Last) (First) (Middle)

C/O UNIVEST MANAGEMENT  
INC. ESPS, 149 WEST VILLAGE  
WAY

(Street)

JUPITER, FL 33458

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
IGI INC [IG]

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/26/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

6. 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 Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |           |   |  |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|-----------|---|--|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price   |           |   |  |
| Common Stock                    | 02/26/2008 <sup>(1)</sup>            |  | P                              |   | 800   | A  | \$ 1.69   | 1,786,537 | I | By Univest Management Inc. Employee Profit Sharing Plan <sup>(2)</sup> |
| Common Stock                    | 02/27/2008 <sup>(1)</sup>            |  | P                              |   | 100   | A  | \$ 1.7  | 1,786,637 | I | By Univest Management Inc. Employee Profit Sharing                     |

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|              |                           |   |       |   |         |           |   |   |
|--------------|---------------------------|---|-------|---|---------|-----------|---|---|
| Common Stock | 02/27/2008 <sup>(1)</sup> | P | 500   | A | \$ 1.71 | 1,787,137 | I | Plan<br>By Univest Management Inc. Employee Profit Sharing Plan |
| Common Stock | 03/03/2008 <sup>(1)</sup> | P | 400   | A | \$ 1.73 | 1,787,537 | I | By Univest Management Inc. Employee Profit Sharing Plan         |
| Common Stock | 03/03/2008 <sup>(1)</sup> | P | 600   | A | \$ 1.72 | 1,788,137 | I | By Univest Management Inc. Employee Profit Sharing Plan         |
| Common Stock | 03/04/2008 <sup>(1)</sup> | P | 2,500 | A | \$ 1.7  | 1,790,637 | I | By Univest Management Inc. Employee Profit Sharing Plan         |
| Common Stock | 03/04/2008 <sup>(1)</sup> | P | 600   | A | \$ 1.69 | 1,791,237 | I | By Univest Management Inc. Employee Profit Sharing Plan         |
| Common Stock | 03/04/2008 <sup>(1)</sup> | P | 200   | A | \$ 1.68 | 1,791,437 | I | By Univest Management Inc. Employee Profit Sharing Plan         |
| Common Stock | 03/04/2008 <sup>(1)</sup> | P | 100   | A | \$ 1.73 | 1,791,537 | I | By Univest Management Inc. Employee Profit Sharing Plan         |
| Common Stock | 03/05/2008                | P | 7,000 | A | \$ 1.7  | 1,798,537 | I | By Univest Management Inc. Employee                             |

|              |            |  |   |       |   |         |           |   |  |
|--------------|------------|--|---|-------|---|---------|-----------|---|--|
| Common Stock | 03/05/2008 |  | P | 2,700 | A | \$ 1.71 | 1,801,237 | I | Profit Sharing Plan<br>By Univest Management Inc. Employee Profit Sharing Plan |
| Common Stock | 03/06/2008 |  | P | 1,600 | A | \$ 1.69 | 1,802,837 | I | By Univest Management Inc. Employee Profit Sharing Plan                        |
| Common Stock | 03/06/2008 |  | P | 600   | A | \$ 1.7  | 1,803,437 | I | By Univest Management Inc. Employee Profit Sharing Plan                        |
| Common Stock | 03/06/2008 |  | P | 200   | A | \$ 1.71 | 1,803,637 | I | By Univest Management Inc. Employee Profit Sharing Plan                        |
| Common Stock |            |  |   |       |   |         | 192,432   | D |  |

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

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

|      |   |                     |                    |       |  |
|------|---|---------------------|--------------------|-------|--|
|      |   |                     |                    |       | Amount<br>or<br>Number<br>of<br>Shares |
|      |   | Date<br>Exercisable | Expiration<br>Date | Title |  |
| Code | V | (A)                 | (D)                |       |  |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| GERARDI FRANK<br>C/O UNIVEST MANAGEMENT INC. ESPS<br>149 WEST VILLAGE WAY<br>JUPITER, FL 33458 |               | X         |         |       |

## Signatures

/s/ Frank  
Gerardi

03/07/2008

\*\*Signature of  
Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
  - \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Reporting of this transaction was deferred pursuant to Rule 16a-6.

Univest Management Inc. is a Florida Corporation of management consulting located at 149 West Village Way, Jupiter, Florida. Univest Management is privately owned in its entirety by the Reporting Person Frank Gerardi, as its sole shareholder who is the President of Univest. Univest Management maintains for the benefit of its employees a deferred compensation plan known as the Univest Management Inc. Employee Profit Sharing Plan. As an employee of Univest, Mr. Gerardi is eligible to participate in such Plan. Mr. Gerardi is the only participant in such Plan, and is fully vested there under. Mr. Gerardi also serves as the Trustee of such Plan and is responsible for managing and investing the funds and other assets of the Plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.