

IGI INC

Form 4

January 02, 2008

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(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)
12/28/2007

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	12/28/2007 ⁽¹⁾		P		150,000	A	\$ <u>1</u> ⁽²⁾	1,635,864	I	By Univest Management Inc. Employee Profit Sharing Plan ⁽³⁾
Common Stock								190,000	D	

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

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SEC 1474
(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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Warrant	\$ 1.25	12/28/2007 ⁽¹⁾		P		52,500		12/31/2007	12/31/2009	Common Stock	52,500

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

GERARDI FRANK
C/O UNIVEST MANAGEMENT INC. ESPS
149 WEST VILLAGE WAY
JUPITER, FL 33458

X

Signatures

/s/ Frank
Gerardi 01/02/2008

__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).

Univest Management Inc. EPSP entered into an agreement to purchase the securities which are the subject of this Form 4 on December (1) 10, 2007, conditioned on approval of listing of the common stock reported herein and the common stock underlying the warrants reported herein by the American Stock Exchange, which was granted on December 28, 2007.

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- (2) Univest Management Inc. EPSP paid \$150,000 for 150,000 shares of common stock of IGI, Inc. and a warrant to purchase 52,500 shares of common stock of IGI, Inc.

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.

- (3) 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 and his wife Marion Gerardi are the only participants in such Plan, and both are 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.

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