

IGI LABORATORIES, INC

Form 4

March 06, 2015

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 *
**LIFE SCIENCES OPPORTUNITIES
 FUND II LP**

(Last) (First) (Middle)

**CARNEGIE HALL TOWER, 152
 WEST 57TH STREET, 19TH
 FLOOR**

(Street)

NEW YORK, NY 10019

(City) (State) (Zip)

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

3. Date of Earliest Transaction
 (Month/Day/Year)
03/05/2015

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

5. Relationship of Reporting Person(s) to
 Issuer

(Check all applicable)

____ Director ____ 10% Owner
 ____ Officer (give title below) ____ Other (specify below)

6. Individual or Joint/Group Filing(Check
 Applicable Line)
 ____ Form filed by One Reporting Person
X 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	03/05/2015		S		303,680	D	\$ 9.95
Common Stock	03/05/2015		S		1,696,320	D	\$ 9.95

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

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 information contained in this form are not
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SEC 1474
 (9-02)

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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. Nu Deriv Secur Benef Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

LIFE SCIENCES OPPORTUNITIES FUND II LP
CARNEGIE HALL TOWER
152 WEST 57TH STREET, 19TH FLOOR
NEW YORK, NY 10019

LIFE SCIENCES OPPORTUNITIES FUND INSTITTUTIONAL II LP
CARNEGIE HALL TOWERS
152 WEST 57TH STREET, 19TH FLOOR
NEW YORK, NY 10019

GALE JAMES C
152 WEST 57TH STREET, 19TH FLOOR
NEW YORK, NY 10022

SIGNET HEALTHCARE PARTNERS, LLC
152 W 57TH STREET
19TH FLOOR
NEW YORK, NY 10019

See Remarks

SANDERS DON A
600 TRAVIS, SUITE 5900
HOUSTON, TX 77002

See Remarks

MORRIS BEN T
600 TRAVIS, SUITE 5900
HOUSTON, TX 77002

See Remarks

Signatures

Life Sciences Opportunities Fund II, L.P., By: Signet Healthcare Partners, LLC, By: /s/ James C. Gale, Manager	03/06/2015
__Signature of Reporting Person	Date
Life Sciences Opportunities Fund (Institutional) II, L.P., By: Signet Healthcare Partners, LLC, By: /s/ James C. Gale, Manager	03/06/2015
__Signature of Reporting Person	Date
James C. Gale	03/06/2015
__Signature of Reporting Person	Date
James C. Gale, Manager	03/06/2015
__Signature of Reporting Person	Date
Don A. Sanders	03/06/2015
__Signature of Reporting Person	Date
Ben T Morris	03/06/2015
__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) These securities are owned directly by Life Sciences Opportunities Fund II, L.P. and indirectly by Signet Healthcare Partners, LLC ("General Partner"), the general partner of Life Sciences Opportunities Fund II, L.P., James C. Gale, the chief investment officer, a manager, and a member of the General Partner, SMW Investments I, LLC ("SMW"), the controlling member of the General Partner, and Don A. Sanders, Ben T. Morris, and Donald V. Weir, the managing members of SMW. The General Partner, Mr. Gale, SMW, Mr. Sanders, Mr. Morris, and Mr. Weir disclaim beneficial ownership of the reported securities except to the extent of their pecuniary interest therein, if any.
- (2) These securities are owned directly by Life Sciences Opportunities Fund (Institutional) II, L.P. and indirectly by the General Partner, Mr. Gale, the chief investment officer, a manager, and a member of the General Partner, SMW, the controlling member of the General Partner, and Mr. Sanders, Mr. Morris, and Mr. Weir, the managing members of SMW. The General Partner, Mr. Gale, SMW, Mr. Sanders, Mr. Morris, and Mr. Weir disclaim beneficial ownership of the reported securities except to the extent of their pecuniary interest therein, if any.

Remarks:

This is a joint filing by Life Sciences Opportunities Fund (Institutional) II, L.P., Life Sciences Opportunities Fund II, L.P., the

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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