

IGI LABORATORIES, INC
Form 4
September 04, 2014

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

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

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

(Last) (First) (Middle)
CARNEGIE HALL TOWER, 152 WEST 57TH STREET, 19TH FLOOR
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
09/02/2014

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

NEW YORK, NY 10019

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

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
X Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 09/02/2014 | | S | | 303,500 | D | \$ 6.45 |
| Common Stock | 09/02/2014 | | S | | 1,696,500 | D | \$ 6.45 |

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

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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 Bene Own Follo Repo Trans (Instr |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | Code | V | (A) | (D) |

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 | | X | | |
| LIFE SCIENCES OPPORTUNITIES FUND INSTITTUTIONAL II LP CARNEGIE HALL TOWERS 152 WEST 57TH STREET, 19TH FLOOR NEW YORK, NY 10019 | | X | | |
| GALE JAMES C 152 WEST 57TH STREET, 19TH FLOOR NEW YORK, NY 10022 | X | | | |
| LOF PARTNERS LLC 126 EAST 56TH STREET, 24TH FLOOR NEW YORK, NY 10022 | | | | See Remarks |
| SANDERS DON A 600 TRAVIS, SUITE 5800 HOUSTON, TX 77002 | | | | See Remarks |
| MORRIS BENJAMIN T 600 TRAVIS, SUITE 5800 HOUSTON, TX 77002 | | | | See Remarks |

Signatures

Life Sciences Opportunities Fund II, L.P., By: Signet Healthcare Partners, LLC, By: /s/
James C. Gale, Manager

09/04/2014

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| <u>Signature of Reporting Person</u> | Date |
|--|------------|
| Life Sciences Opportunities Fund (Institutional) II, L.P., By: Signet Healthcare Partners, LLC, By: /s/ James C. Gale, Manager | 09/04/2014 |
| <u>Signature of Reporting Person</u> | Date |
| Signet Healthcare Partners, LLC, By: /s/ James C. Gale, Manager | 09/04/2014 |
| <u>Signature of Reporting Person</u> | Date |
| SMW Investments I, LLC, By: Ben T. Morris, Managing Member | 09/04/2014 |
| <u>Signature of Reporting Person</u> | Date |
| James C. Gale | 09/04/2014 |
| <u>Signature of Reporting Person</u> | Date |
| Don A. Sanders | 09/04/2014 |
| <u>Signature of Reporting Person</u> | Date |
| Ben T. Morris | 09/04/2014 |
| <u>Signature of Reporting Person</u> | Date |
| Donald V. Weir | 09/04/2014 |
| <u>Signature of Reporting Person</u> | 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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