

GERARDI FRANK

Form 4

September 19, 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
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2005
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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)

09/12/2008

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)
Common Stock	09/12/2008 ⁽¹⁾		L	200 A	\$ 1.75 2,084,361	I	By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	09/12/2008 ⁽¹⁾		L	500 A	\$ 1.74 2,084,861	I	By: Univest Management, Inc. Employee Profit Sharing Plan
	09/12/2008 ⁽¹⁾		L	100 A	2,084,961	I	

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Common Stock					\$ 1.71				By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	09/12/2008 ⁽¹⁾	L	100	A	\$ 1.7	2,085,061	I		By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	09/15/2008 ⁽¹⁾	L	600	A	\$ 1.72	2,085,661	I		By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	09/15/2008 ⁽¹⁾	L	500	A	\$ 1.7	2,086,161	I		By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	09/15/2008 ⁽¹⁾	L	100	A	\$ 1.68	2,086,261	I		By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	09/16/2008 ⁽¹⁾	L	1,000	A	\$ 1.73	2,087,261	I		By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	09/16/2008 ⁽¹⁾	L	600	A	\$ 1.72	2,087,861	I		By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	09/16/2008 ⁽¹⁾	L	700	A	\$ 1.71	2,088,561	I		By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	09/16/2008 ⁽¹⁾	L	800	A	\$ 1.7	2,089,361	I		By: Univest Management, Inc. Employee Profit Sharing Plan
	09/16/2008 ⁽¹⁾	L	200	A		2,089,561	I		

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Common Stock					\$ 1.68			By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	09/17/2008 ⁽¹⁾	L	300	A	\$ 1.68	2,089,861	I	By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	09/17/2008 ⁽¹⁾	L	100	A	\$ 1.66	2,089,961	I	By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	09/17/2008	P	500	A	\$ 1.65	2,090,461	I	By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	09/18/2008	P	300	A	\$ 1.73	2,090,761	I	By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	09/18/2008	P	400	A	\$ 1.69	2,091,161	I	By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	09/18/2008	P	200	A	\$ 1.68	2,091,361	I	By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	09/18/2008	P	1,000	A	\$ 1.67	2,092,361	I	By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	09/18/2008	P	700	A	\$ 1.66	2,093,061	I	By: Univest Management, Inc. Employee Profit Sharing Plan
	09/18/2008	P	700	A		2,093,761	I	

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Common Stock					\$ 1.65			By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	09/18/2008	P	700	A	\$ 1.61	2,094,461	I	By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	09/18/2008	P	500	A	\$ 1.6	2,094,961	I	By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	09/18/2008	P	300	A	\$ 1.58	2,095,261	I	By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	09/18/2008	P	200	A	\$ 1.57	2,095,461	I	By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	09/18/2008	P	500	A	\$ 1.56	2,095,961	I	By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	09/18/2008	P	5,000	A	\$ 1.55	2,100,961	I	By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	09/18/2008	P	500	A	\$ 1.49	2,101,461	I	By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	09/18/2008	P	500	A	\$ 1.46	2,101,961	I	By: Univest Management, Inc. Employee Profit Sharing Plan

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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. Nu Deriv Secur Bene 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

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

X

Signatures

/s/ Frank
Gerardi

09/19/2008

__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.

Remarks:

This is Form 4 (1 of 2). Due to lack of space another Form 4 will be filed.

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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