

IGI INC  
Form 4  
October 06, 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 \*  
**HAGER JANE E**

(Last) (First) (Middle)  
**204 PINNACLE ROAD**  
  
(Street)

**LYNDERBOROUGH, NH 03082**

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
**03/17/2008**

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  
 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 Ownership (Instr. 4)     |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---------------------------------------|
|                                 |                                      |  | Code                           | V Amount (D) Price  |   |  |                                       |
| Common Stock                    | 03/17/2008                           |  | G                              | V 25,000 D \$ 0   | 1,382,635   | I  | By Hager Family Trust <sup>(1)</sup>  |
| Common Stock                    | 09/23/2008                           |  | G                              | V 12,742 D \$ 0   | 1,369,893   | I  | By Hager Family Trust <sup>(1)</sup>  |
| Common Stock                    |                                      |  |                                |   | 689,830   | I  | By Jane E. Hager Trust <sup>(2)</sup> |
| Common Stock                    |                                      |  |                                |   | 4,251   | D <sup>(3)</sup>   |                                       |

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

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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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----------------|---|----------------------------|
|  |  |                                      |  |                                |   | Date Exercisable   | Expiration Date |   |                            |
| Common Stock                               | \$ 1.4   | 10/03/2008                           |  | A                              | 50,000  | 10/03/2009   | 10/03/2018      | Common Stock  | 50,000                     |

## Reporting Owners

| Reporting Owner Name / Address                                 | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| HAGER JANE E<br>204 PINNACLE ROAD<br>LYNDERBOROUGH, NH 03082   | X             | X         |         |       |
| HAGER EDWARD B<br>204 PINNACLE ROAD<br>LYNDERBOROUGH, NH 03082 |               | X         |         |       |

## Signatures

/s/ Jane Hager 10/03/2008  
 \*\*Signature of Reporting Person Date

/s/ Edward Hager 10/03/2008  
 \*\*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) Edward B. Hager and Jane E. Hager are the trustees of the Hager Family Trust and share voting and investment power over the trust. Edward B. Hager is the settlor of the trust and retains the power to revoke the trust. Jane E. Hager is the beneficiary of the trust.

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- (2) Jane E. Hager is the settlor and the trustee of the Jane E. Hager Trust of 1990 over which she holds voting and investment power to revoke the trust. Edward B. Hager, the spouse of Jane E. Hager, is a beneficiary of such trust.
- (3) These shares are owned directly by Jane E. Hager.

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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