

GERARDI FRANK  
Form 4  
December 31, 2009

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
GERARDI FRANK

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
08/24/2009

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

C/O UNIVEST MANAGEMENT, INC. ESPS, 149 WEST VILLAGE WAY

(Street)

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

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

JUPITER, FL 33458

(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 Beneficial Ownership (Instr. 4)		
			Code	V	Amount	(D)	Price		
Common Stock	08/24/2009 <sup>(1)</sup>		L		100	A	\$ 1.13 2,327,028	I	By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	08/25/2009 <sup>(1)</sup>		L		200	A	\$ 1.08 2,327,228	I	By: Univest Management, Inc. Employee Profit Sharing Plan
	08/26/2009 <sup>(1)</sup>		L		100	A	2,327,328	I	

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Common Stock					\$ 1.02				By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	08/26/2009 <sup>(1)</sup>	L	100	A	\$ 1.07	2,327,428	I		By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	08/27/2009 <sup>(1)</sup>	L	200	A	\$ 1.07	2,327,628	I		By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	09/01/2009 <sup>(1)</sup>	L	100	A	\$ 1.07	2,327,728	I		By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	09/04/2009 <sup>(1)</sup>	L	200	A	\$ 1.12	2,327,928	I		By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	09/04/2009 <sup>(1)</sup>	L	200	A	\$ 1.16	2,328,128	I		By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	09/09/2009 <sup>(1)</sup>	L	100	A	\$ 1.06	2,328,228	I		By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	09/09/2009 <sup>(1)</sup>	L	200	A	\$ 1.15	2,328,428	I		By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	09/21/2009 <sup>(1)</sup>	L	100	A	\$ 1.11	2,328,528	I		By: Univest Management, Inc. Employee Profit Sharing Plan
	09/22/2009 <sup>(1)</sup>	L	100	A		2,328,628	I		

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Common Stock					\$ 1.17				By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	09/28/2009 <sup>(1)</sup>	L	100	A	\$ 1.16	2,328,728	I		By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	10/07/2009 <sup>(1)</sup>	L	300	A	\$ 1.06	2,329,028	I		By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	10/07/2009 <sup>(1)</sup>	L	200	A	\$ 1.02	2,329,228	I		By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	10/09/2009 <sup>(1)</sup>	L	200	A	\$ 1.07	2,329,428	I		By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	10/09/2009 <sup>(1)</sup>	L	200	A	\$ 1.11	2,329,628	I		By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	10/13/2009 <sup>(1)</sup>	L	100	A	\$ 1.09	2,329,728	I		By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	10/19/2009 <sup>(1)</sup>	L	1,000	A	\$ 1.04	2,330,728	I		By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	10/21/2009 <sup>(1)</sup>	L	100	A	\$ 1.22	2,330,828	I		By: Univest Management, Inc. Employee Profit Sharing Plan
	11/03/2009 <sup>(1)</sup>	L	100	A		2,330,928	I		

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Common Stock					\$ 0.99				By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	11/04/2009 <sup>(1)</sup>	L	200	A	\$ 0.97	2,331,128	I		By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	11/05/2009 <sup>(1)</sup>	L	100	A	\$ 1	2,331,228	I		By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	11/10/2009 <sup>(1)</sup>	L	100	A	\$ 1.02	2,331,328	I		By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	11/16/2009 <sup>(1)</sup>	L	100	A	\$ 1.01	2,331,428	I		By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	11/16/2009 <sup>(1)</sup>	L	300	A	\$ 0.99	2,331,728	I		By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	11/16/2009 <sup>(1)</sup>	L	200	A	\$ 0.97	2,331,928	I		By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	11/20/2009 <sup>(1)</sup>	L	200	A	\$ 0.99	2,332,128	I		By: Univest Management, Inc. Employee Profit Sharing Plan

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.**

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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code V (A) (D)		Date Exercisable Expiration Date	Title 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

12/31/2009

\*\*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)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.