GERARDI FRANK

Form 4

November 14, 2008

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB

OMB APPROVAL

Number:

3235-0287 January 31,

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2005

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if no longer subject to Section 16. Form 4 or Form 5

Check this box

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations may continue.

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * GERARDI FRANK			2. Issuer Name and Ticker or Trading Symbol IGI INC [IG]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
(Last) (First) (Middle) C/O UNIVEST MANAGEMENT, INC. ESPS, 149 WEST VILLAGE WAY		(Middle)	3. Date of Earliest Transaction	(Check all applicable)		
		· · · · · · · · · · · · · · · · · · ·	(Month/Day/Year) 10/17/2008	DirectorX 10% Owner Officer (give title Other (specify below)		
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
JUPITER, FL 33458			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person 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. Transactic Code (Instr. 8)	4. Securi on(A) or Do (D) (Instr. 3,	ispose	d of	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	10/17/2008(1)		L	100	` ′	\$ 0.91	2,139,451	I	By: Univest Management, Inc. Employee Profit Sharing Plan	
Common Stock	10/21/2008(1)		L	100	A	\$ 0.91	2,139,551	I	By: Univest Management, Inc. Employee Profit Sharing Plan	
	10/21/2008(1)		L	100	A	\$ 0.9	2,139,651	I		

Common Stock								By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	10/22/2008(1)	L	100	A	\$ 0.92	2,139,751	I	By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	10/23/2008(1)	L	100	A	\$ 0.83	2,139,851	I	By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	10/24/2008(1)	L	100	A	\$ 0.83	2,139,951	I	By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	10/24/2008(1)	L	100	A	\$ 0.75	2,140,051	I	By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	10/24/2008(1)	L	1,200	A	\$ 0.7	2,141,251	I	By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	10/24/2008(1)	L	100	A	\$ 0.69	2,141,351	I	By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	10/24/2008(1)	L	500	A	\$ 0.59	2,141,851	I	By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	10/24/2008(1)	L	2,000	A	\$ 0.56	2,143,851	I	By: Univest Management, Inc. Employee Profit Sharing Plan
	10/29/2008(1)	L	200	A	\$ 0.8	2,144,051	I	

Common Stock								By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	10/29/2008(1)	L	100	A	\$ 0.83	2,144,151	I	By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	10/31/2008 <u>(1)</u>	L	3,800	A	\$ 0.79	2,147,951	I	By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	10/31/2008 <u>(1)</u>	L	100	A	\$ 0.85	2,148,051	I	By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	11/03/2008 <u>(1)</u>	L	100	A	\$ 0.85	2,148,151	I	By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	11/03/2008 <u>(1)</u>	L	500	A	\$ 0.8	2,148,651	I	By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	11/06/2008 <u>(1)</u>	L	500	A	\$ 0.76	2,149,151	I	By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	11/06/2008(1)	L	200	A	\$ 0.75	2,149,351	I	By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	11/07/2008 <u>(1)</u>	L	100	A	\$ 0.77	2,149,451	I	By: Univest Management, Inc. Employee Profit Sharing Plan
	11/10/2008 <u>(1)</u>	L	800	A		2,150,251	I	

Common Stock					\$ 0.77			By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	11/10/2008(1)	L	400	A	\$ 0.75	2,150,651	I	By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	11/11/2008(1)	L	100	A	\$ 0.75	2,150,751	I	By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	11/11/2008 <u>(1)</u>	L	1,000	A	\$ 0.69	2,151,751	I	By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	11/13/2008	P	100	A	\$ 0.62	2,151,851	I	By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	11/13/2008	P	400	A	\$ 0.61	2,152,251	I	By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock						192,432	D	

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)

 $\label{thm:convertible} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of	3. Transaction Date (Month/Day/Year)		4. Transaction Code (Instr. 8)	5. orNumber of Derivative	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Price of Derivative Security (Instr. 5)	
(Instr. 3)			(Month/Day/Year)	(Instr. 8)				(Instr. 5)	
	Derivative				Securities		(Instr. 3 and 4)		Own
	Security				Acquired				Follo

(A) or Disposed of (D) (Instr. 3, 4, and 5)

Code V (A) (D) Date Expiration Title Amount Exercisable Date or

Number of Shares

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

GERARDI FRANK

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

JUPITER, FL 33458

Signatures

/s/ Frank
Gerardi

**Signature of Date

**Signature of Reporting Person

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.

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.

Reporting Owners 5

Repo Trans (Instr