## Edgar Filing: IGI INC - Form 4

IGI INC Form 4 May 17, 20	007												
FOR	DIFIEG						OM	1B AP	PROVA	۱L			
Wa				RITIES AND EXCHANGE COMMISSION ashington, D.C. 20549					UN	OMB Numbe	er:	3235·	
Check this box if no longer									Expires	s:	Janua	ry 31, 2005	
subject to Section 16. Form 4 or Form 5 Filed pur		MENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES rsuant to Section 16(a) of the Securities Exchange Act of 1934, (a) of the Public Utility Holding Company Act of 1935 or Section							burden respon	Estimated average burden hours per response		0.5	
	truction	30(h)	of the I	nvestmen	t Compa	ny A	act of 1	940					
(Print or Type	e Responses)												
GERARDI FRANK Symbol			uer Name <b>and</b> Ticker or Trading I JC [IG]				5. Relationship of Reporting Person(s) to Issuer						
(Last)	(First) (	Middle)	3. Date of	of Earliest 7	Fransactio	n		(C	heck	all appli	cable)	1	
(Month/			th/Day/Year) Director 5/2007 Officer (g				give t	ve title Other (specify below)					
			nendment, Date Original onth/Day/Year)				<ul> <li>6. Individual or Joint/Group Filing(Check</li> <li>Applicable Line)</li> <li>_X_ Form filed by One Reporting Person</li> <li> Form filed by More than One Reporting</li> </ul>						
JUPITER,	FL 33458							Person	by M	ore man O	ne kep	orning	
(City)	(State)	(Zip)	Tał	ole I - Non-	Derivativ	e Seci	urities A	cquired, Dispose	ed of,	or Bene	ficiall	y Owne	d
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		Date, if Transaction(A) or Disposed of Code (D) ay/Year) (Instr. 8) (Instr. 3, 4 and 5) (A) or		ed of	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	Ownership     Indirect       ly     Form:     Beneficial       Direct (D)     Ownership       or Indirect     (Instr. 4)       (I)     (Instr. 4)						
Common Stock								196,296	D				
Common Stock	05/15/2007			Р	1,900	A	\$ 0.79	1,178,449	Ι		Mai Inc.	Unives nagem Emplo fit Sha n (1)	ent, oyee
Common Stock	05/16/2007			Р	2,000	A	\$ 0.78	1,180,449	Ι		Mai Inc.	Unives nagem Emple fit Sha	ent, oyee

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	47,300	I	By Uni Partner	vest s, LP,						
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02) required to respond unless the form displays a currently valid OMB control number. Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (o a nute calle wormente entions convertible convertible convertible)										
<ul> <li>4. 5.</li> <li>TransactionNumber Code of</li> <li>(Instr. 8) Derivativ Securitie Acquired (A) or</li> </ul>	6. Date Exer Expiration E (Month/Day /e s 1			8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Owno Follo Repo Trans (Instr					
Code V (A) (D)	Date Exercisable	Expiration Date	Amount or Title Number of Shares							
c n f	Persons who re information cor required to res displays a curr number. cquired, Disposed of, on the construction of the construction 4. 5. f Transaction Number Code of r) (Instr. 8) Derivative Securitie Acquirece (A) or Disposed of (D) (Instr. 3, 4, and 5)	heficially owned directly or indirectly. Persons who respond to the information contained in the required to respond unlessed displays a currently valid One number. cquired, Disposed of, or Beneficially number. 4. 5. 6. Date Exer f TransactionNumber Expiration De Code of (Month/Day r) (Instr. 8) Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) Date	heficially owned directly or indirectly. Persons who respond to the collection information contained in this form are required to respond unless the form displays a currently valid OMB contro- number. cquired, Disposed of, or Beneficially Owned hts, options, convertible securities) 4. 5. 6. Date Exercisable and f TransactionNumber Expiration Date Code of (Month/Day/Year) r) (Instr. 8) Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) Date Expiration Exercisable Date	$47,300  I \qquad By UniPartnerLtd. (2) neficially owned directly or indirectly. Persons who respond to the collection ofinformation contained in this form are notrequired to respond unless the formdisplays a currently valid OMB controlnumber. 4.  5. \qquad 6. \text{ Date Exercisable and} \qquad 7. \text{ Title and} \qquad 4. \qquad 5. \qquad 6. \text{ Date Exercisable and} \qquad 7. \text{ Title and} \qquad 4. \qquad 5. \qquad 6. \text{ Date Exercisable and} \qquad 7. \text{ Title and} \qquad 4. \qquad 5. \qquad 6. \text{ Date Exercisable and} \qquad 7. \text{ Title and} \qquad 4. \qquad 5. \qquad 6. \text{ Date Exercisable and} \qquad 7. \text{ Title and} \qquad 4. \qquad 5. \qquad 6. \text{ Date Expiration Date} \qquad Amount of \qquad Code \qquad of \qquad (Month/Day/Year) \qquad Underlying \qquad Securities \qquad (Instr. 3) \qquad Derivative \qquad Securities \qquad (Instr. 3) \qquad and 4) \qquad Acquired \qquad (A) or \qquad Disposed \\ of (D) \qquad (Instr. 3, \\ 4, \text{ and 5}) \qquad \qquad Date \qquad Expiration \qquad Title \qquad Amount or \qquad Number of \qquad 0. \qquad 0$	Ltd. (2) heficially 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. cquired, Disposed of, or Beneficially Owned hts, options, convertible securities) 4. 5. 6. Date Exercisable and f TransactionNumber Code of (Month/Day/Year) (Instr. 8) Derivative Securities (Instr. 8) Derivative Securities (Instr. 3) and 4) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) Date Expiration Title Admount Date Expiration Content of Date Expiration Content of Code of (D) (Instr. 3, 4, and 5) Amount of Date Expiration Content of Code of (D) (Instr. 3, 4, and 5)					

### **Reporting Owners**

Reporting Ow	Relationships						
Toporting 0 in	Director	10% Owner	Officer	Other			
GERARDI FRANK C/O UNIVEST MAN 149 WEST VILLAG JUPITER, FL 33458		Х					
Signatures							
/s/ Frank Gerardi	05/17/2007						
<u>**</u> 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).

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Univest Management Inc. is a Florida Corporation of management consulting located at 149 West Village Way, Jupiter, Florida. Univest Management is privately owned in its entirety by the Reporting Person Frank Gerardi, as its sole shareholder who is the President of

 Univest. Univest Management maintains for the benefit of its employees a deferred compensation plan known as the Univest Management Inc. Employee Profit Sharing Plan. As an employee of Univest, Mr. Gerardi is eligible to participate in such Plan. Mr. Gerardi and his wife Marion Gerardi are the only participants in such Plan, and both are fully vested there under. Mr. Gerardi also serves as the Trustee of such Plan and is responsible for managing and investing the funds and other assets of the Plan.

Univest Partners, LP, Ltd. is a Florida Limited Partnership with its principal place of business at 149 West Village Way, Jupiter, Florida. Univest Management Inc., see above, is the Corporate General Partner of Univest Partners, LP. The Reporting Person Frank Gerardi is

(2) the sole Limited Partner of Univest Partners, LP and in his capacity as the President of Univest Management, the Corporate General Partner of Univest Partners, LP is responsible for managing and investing the funds and other assets of Univest Partners, LP. Univest Partners, LP presently owns 47,300 shares of IGI, Inc. common stock.

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.