

GERARDI FRANK  
Form 4  
May 20, 2010

**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

(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 LABORATORIES, INC [IGI]

3. Date of Earliest Transaction (Month/Day/Year)  
04/15/2010

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)
			Code	V	Amount	(D)	Price
Common Stock	04/15/2010 <sup>(1)</sup>		L		2,600	A	\$ 0.72
					2,209,331	I	
Common Stock	04/15/2010 <sup>(1)</sup>		L		100	A	\$ 0.78
					2,209,431	I	
	04/16/2010 <sup>(1)</sup>		L		200	A	
					2,209,631	I	

By: Univest Management, Inc. Employee Profit Sharing Plan

By: Univest Management, Inc. Employee Profit Sharing Plan

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Common Stock					\$ 0.75				By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	04/16/2010 <sup>(1)</sup>	L	200	A	\$ 0.72	2,209,831	I		By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	04/16/2010 <sup>(1)</sup>	L	700	A	\$ 0.74	2,210,531	I		By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	04/19/2010 <sup>(1)</sup>	L	100	A	\$ 0.78	2,210,631	I		By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	04/19/2010 <sup>(1)</sup>	L	100	A	\$ 0.77	2,210,731	I		By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	04/21/2010 <sup>(1)</sup>	L	100	A	\$ 0.77	2,210,831	I		By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	04/21/2010 <sup>(1)</sup>	L	796	A	\$ 0.76	2,211,627	I		By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	04/21/2010 <sup>(1)</sup>	L	100	A	\$ 0.78	2,211,727	I		By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	04/22/2010 <sup>(1)</sup>	L	100	A	\$ 0.79	2,211,827	I		By: Univest Management, Inc. Employee Profit Sharing Plan
	04/22/2010 <sup>(1)</sup>	L	300	A		2,212,127	I		

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Common Stock					\$ 0.77				By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	04/30/2010 <sup>(1)</sup>	L	100	A	\$ 0.97	2,212,227	I		By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	05/04/2010 <sup>(1)</sup>	L	100	A	\$ 1.03	2,212,327	I		By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	05/06/2010 <sup>(1)</sup>	L	400	A	\$ 1	2,212,727	I		By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	05/06/2010 <sup>(1)</sup>	L	200	A	\$ 0.95	2,212,927	I		By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	05/06/2010 <sup>(1)</sup>	L	1,500	A	\$ 0.94	2,214,427	I		By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	05/07/2010 <sup>(1)</sup>	L	300	A	\$ 1	2,214,727	I		By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	05/07/2010 <sup>(1)</sup>	L	300	A	\$ 0.98	2,215,027	I		By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	05/07/2010 <sup>(1)</sup>	L	200	A	\$ 0.95	2,215,227	I		By: Univest Management, Inc. Employee Profit Sharing Plan
	05/07/2010 <sup>(1)</sup>	L	200	A		2,215,427	I		

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Common Stock					\$ 0.96				By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	05/11/2010 <sup>(1)</sup>	L	500	A	\$ 0.92	2,215,927	I		By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	05/11/2010 <sup>(1)</sup>	L	100	A	\$ 0.98	2,216,027	I		By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	05/11/2010 <sup>(1)</sup>	L	300	A	\$ 0.94	2,216,327	I		By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	05/11/2010 <sup>(1)</sup>	L	100	A	\$ 0.91	2,216,427	I		By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	05/12/2010 <sup>(1)</sup>	L	400	A	\$ 0.95	2,216,827	I		By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	05/12/2010 <sup>(1)</sup>	L	100	A	\$ 0.98	2,216,927	I		By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	05/14/2010 <sup>(1)</sup>	L	200	A	\$ 1.01	2,217,127	I		By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	05/18/2010 <sup>(1)</sup>	L	100	A	\$ 1.03	2,217,227	I		By: Univest Management, Inc. Employee Profit Sharing Plan
	05/18/2010	P	3,360	A	\$ 1	2,220,587	I		

Common  
Stock

By: Univest  
Management,  
Inc. Employee  
Profit Sharing  
Plan

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

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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. Number of Derivative Securities Owned Following Transaction (Instr. 5)
				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                      05/20/2010

\*\*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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(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.

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