

KAY E GERALD
Form 4
April 14, 2011

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 *
KAY E GERALD

2. Issuer Name and Ticker or Trading Symbol
iBio, Inc. [IBIO]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
INTEGRATED BIOPHARMA, INC., 225 LONG AVENUE, BLDG. 15

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
04/12/2011

____ Director 10% Owner
____ Officer (give title below) ____ Other (specify below)

HILLSIDE, NJ 07205

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

6. Individual or Joint/Group Filing (Check Applicable Line)
 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. 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	(A) or (D)	Price
					\$		
Common Stock	04/12/2011		S		250,000 (1)	D	0.5 (1)
					6,136,595	(2)	I
							FN (2)

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)

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Table with 9 columns: 1. Title of Derivative Security, 2. Conversion or Exercise Price of Derivative Security, 3. Transaction Date, 3A. Deemed Execution Date, if any, 4. Transaction Code, 5. Number of Derivative Securities, 6. Date Exercisable and Expiration Date, 7. Title and Amount of Underlying Securities, 8. Price of Derivative Security, 9. Number of Derivative Securities. Includes sub-columns for Date Exercisable, Expiration Date, and Amount or Number of Shares.

Reporting Owners

Table with columns: Reporting Owner Name / Address, Relationships (Director, 10% Owner, Officer, Other). Row for KAY E GERALD, INTEGRATED BIOPHARMA, INC., 225 LONG AVENUE, BLDG. 15, HILLSIDE, NJ 07205 with an 'X' under 10% Owner.

Signatures

/s/ E. Gerald Kay 04/14/2011
**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).

Shares sold in a private transaction pursuant to a Stock Option Agreement originally entered into on May 21, 2010 with Kobus Investments, LLC and Biomed Investments, LLC, as described in detail in the Issuer's Registration Statement on Form S-3 filed with the SEC on March 14, 2011.
Includes (i) 819,629 shares of common stock held by EGK LLC, of which the reporting person is the manager and (ii) 1,266,706 shares of common stock owned by Integrated BioPharma, Inc. of which the reporting person is a member of a control group. Shares dispositive power with Christina Kay with respect to 169,358 shares of common stock and with Riva Kay Sheppard with respect to 169,358 shares of 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.