

GERARDI FRANK  
Form 4  
May 28, 2010

**FORM 4**

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

OMB APPROVAL

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Expires: January 31, 2005  
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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 \*  
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 [IG]

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

05/20/2010

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 Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	05/20/2010 <sup>(1)</sup>		L		200	A	\$ 1	2,229,887	I	By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	05/20/2010 <sup>(1)</sup>		L		200	A	\$ 0.98	2,230,087	I	By: Univest Management, Inc. Employee Profit Sharing Plan
	05/21/2010 <sup>(1)</sup>		L		100	A	\$ 1	2,230,187	I	

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Common Stock								By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	05/21/2010 <sup>(1)</sup>	L	100	A	\$ 0.98	2,230,287	I	By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	05/24/2010 <sup>(1)</sup>	L	500	A	\$ 0.98	2,230,787	I	By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	05/24/2010 <sup>(1)</sup>	L	500	A	\$ 0.99	2,231,287	I	By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	05/24/2010 <sup>(1)</sup>	L	300	A	\$ 1	2,231,587	I	By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	05/25/2010 <sup>(1)</sup>	L	200	A	\$ 0.96	2,231,787	I	By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	05/25/2010 <sup>(1)</sup>	L	400	A	\$ 0.97	2,232,187	I	By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	05/25/2010 <sup>(1)</sup>	L	500	A	\$ 0.99	2,232,687	I	By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	05/25/2010 <sup>(1)</sup>	L	200	A	\$ 1	2,232,887	I	By: Univest Management, Inc. Employee Profit Sharing Plan
	05/26/2010 <sup>(1)</sup>	L	700	A		2,233,587	I	

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Common Stock					\$ 1.02				By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	05/26/2010 <sup>(1)</sup>	L	800	A	\$ 0.98	2,234,387	I		By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	05/26/2010 <sup>(1)</sup>	L	4,100	A	\$ 0.99	2,238,487	I		By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	05/26/2010	P	50,100	A	\$ 1	2,288,587	I		By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	05/26/2010	P	2,000	A	\$ 1.01	2,290,587	I		By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	05/27/2010	P	700	A	\$ 1.03	2,291,287	I		By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	05/27/2010	P	200	A	\$ 1.04	2,291,487	I		By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	05/27/2010	P	70	A	\$ 1	2,291,557	I		By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	05/27/2010	P	1,100	A	\$ 1.01	2,292,657	I		By: Univest Management, Inc. Employee Profit Sharing Plan
						3,446	D		

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Common  
Stock

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)

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 Beneficially Owned Following Reported Transaction (Instr. 5)
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**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                                  05/28/2010  
Gerardi

                                          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.

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