IGI INC
Form 4
July 11, 2007

FORM 4

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

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

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).

(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 INC [IG]

3. Date of Earliest Transaction (Month/Day/Year)
07/09/2007

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	(A) or (D)	Price			
Common Stock	07/09/2007		P		9,700	A	$ 0.7	1,250,645	I	By Univest Management Inc. Employee Profit Sharing Plan (1)
Common Stock	07/10/2007		P		10,700	A	$ 0.694	1,261,345	I	By Univest Management, Inc. Employee Profit Sharing Plan (1)
								190,000	D	

Common Stock

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. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				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	07/11/2007
**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).

(1) 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.

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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