

GERARDI FRANK  
Form 4  
May 20, 2010

**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 \*  
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 Ownership (Instr. 4)		
				(A) or (D)	Price				
				Code	V	Amount			
Common Stock	04/15/2010 <sup>(1)</sup>		L	2,600	A	\$ 0.72	2,209,331	I	By: Univest Management, Inc. Employee Profit Sharing Plan
Common Stock	04/15/2010 <sup>(1)</sup>		L	100	A	\$ 0.78	2,209,431	I	By: Univest Management, Inc. Employee Profit Sharing Plan
	04/16/2010 <sup>(1)</sup>		L	200	A		2,209,631	I	

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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		



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(1) Reporting of this transaction was deferred pursuant to Rule 16a-6.

**Remarks:**

This is Form 4 (1 of 2)

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