

IGI INC
Form 4
January 04, 2008

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 *
HAGER JANE E

(Last) (First) (Middle)
204 PINNACLE ROAD
(Street)
LYNDEBOROUGH, NH 03082
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
IGI INC [IG]

3. Date of Earliest Transaction (Month/Day/Year)
05/10/2007

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)
___ Form filed by One Reporting Person
X 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)
			Code	V	Amount (A) or (D) Price \$		
Common Stock	12/31/2007 ⁽¹⁾		A		1,333 A 0.75 <u>(1)</u>	1,333	D
Common Stock	12/31/2007 ⁽²⁾		A		1,500 A \$ 1 <u>(2)</u>	2,833	D
Common Stock	12/31/2007 ⁽³⁾		A		1,418 A \$ 1.41 <u>(3)</u>	4,251	D
Common Stock						1,407,635	I By Hager Family Trust ⁽⁴⁾

Common
Stock

689,830 I

By Jane E.
Hager
Trust ⁽⁵⁾

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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. Amount or Number of Shares
Stock Options	\$ 0.81	05/10/2007		A	15,000	05/10/2008 05/10/2017	common stock	15,000
Stock Options	\$ 1.37	01/02/2008		A	30,000	01/02/2009 01/02/2018	common stock	30,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HAGER JANE E 204 PINNACLE ROAD LYNDEBOROUGH, NH 03082		X		
HAGER EDWARD B 206 PINNACLE ROAD LYNDEBOROUGH, NH 03082		X		

Signatures

/s/ Jane Hager 01/03/2008

**Signature of Reporting Person Date

/s/Edward Hager 01/03/2008

**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) On 12/31/2007 shares were issued pursuant to the 1998 Directors Stock Plan for attendance at Board and/or Committee Meetings for the quarter ended 6/30/2007 based on the closing price of the common stock on the American Stock Exchange on 6/29/2007.
- (2) On December 31, 2007 shares were issued pursuant to the 1998 Directors Stock Plan for attendance at Board and/or Committee Meetings for the quarter ended 9/30/2007 based on the closing price of the common stock on the American Stock Exchange on 9/28/2007.
- (3) On December 31, 2007, shares were issued pursuant to the 1998 Directors Stock Plan for attendance at Board and/or Committee Meetings for the quarter ended 12/31/2007 based on the closing price of the common stock on the American Stock Exchange on 12/31/2007.
- (4) Edward B. Hager and Jane E. Hager are trustess of the Hager Family Trust and share voting and investment power over the trust. Edward B. Hager is the settlor of the trust and retains the power to revoke the trust. Jane E. Hager is the beneficiary of the trust.
- (5) Jane E. Hager is the settlor and trustee of the Jane E. Hager Trust of 1990 over which she holds voting and investment power and retains the power to revoke. Edward B. Hager, spouse of Jane E. Hager, is a beneficiary of such trust.

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.