

IGI INC  
Form 4  
October 06, 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)

LYNDERBOROUGH, NH 03082

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
03/17/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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)
			Code	V Amount (A) or (D) Price			
Common Stock	03/17/2008		G	V 25,000 D \$ 0	1,382,635	I	By Hager Family Trust <sup>(1)</sup>
Common Stock	09/23/2008		G	V 12,742 D \$ 0	1,369,893	I	By Hager Family Trust <sup>(1)</sup>
Common Stock					689,830	I	By Jane E. Hager Trust <sup>(2)</sup>
Common Stock					4,251	D <sup>(3)</sup>	

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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)	Amount or Number of Shares
						Date Exercisable	Expiration Date		
Common Stock	\$ 1.4	10/03/2008		A	50,000	10/03/2009	10/03/2018	Common Stock	50,000

## Reporting Owners

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

## Signatures

/s/ Jane Hager                      10/03/2008  
 \*\*Signature of                      Date  
 Reporting Person

/s/ Edward Hager                      10/03/2008  
 \*\*Signature of                      Date  
 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) Edward B. Hager and Jane E. Hager are the trustees 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.

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- (2) Jane E. Hager is the settlor and the trustee of the Jane E. Hager Trust of 1990 over which she holds voting and investment power to revoke the trust. Edward B. Hager, the spouse of Jane E. Hager, is a beneficiary of such trust.
- (3) These shares are owned directly by Jane E. Hager.

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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