

HAGER EDWARD B
Form 5
February 14, 2011

FORM 5

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

OMB APPROVAL

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Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
HAGER EDWARD B

(Last) (First) (Middle)

206 PINNACLE ROAD

(Street)

LYNDERBOROUGH, NH 03082

(City) (State) (Zip)

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

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2010

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 Reporting

(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)	(A) or (D)	Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	12/21/2010	^	G4	62,000	D	\$ 0	1,307,893	I	By: Hager Family Trust ⁽¹⁾
Common Stock	^	^	^	^	^	^	678,830	I	By: Jane E. Hager Trust of 1990 ⁽²⁾
Common Stock	^	^	^	^	^	^	1,219,512	I	By: Pinnacle Mountain

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- (3) Edward B. Hager and Jane E. Hager are the controlling shareholders of Pinnacle Mountain Partners, LLC and share voting and investment power over the shares of common stock held by Pinnacle.

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