

IGI LABORATORIES, INC
 Form 4
 September 04, 2014

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 *
 LIFE SCIENCES OPPORTUNITIES FUND II LP

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 CARNEGIE HALL TOWER, 152 WEST 57TH STREET, 19TH FLOOR
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 09/02/2014

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

NEW YORK, NY 10019

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 ___ Form filed by One Reporting Person
 X Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Ownership (Instr. 4)
Common Stock	09/02/2014		S	V	303,500	D	\$ 6.45 1,798,553 D <u>(1)</u>
Common Stock	09/02/2014		S	V	1,696,500	D	\$ 6.45 10,053,308 D <u>(2)</u>

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

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SEC 1474 (9-02)

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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 Own 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
LIFE SCIENCES OPPORTUNITIES FUND II LP CARNEGIE HALL TOWER 152 WEST 57TH STREET, 19TH FLOOR NEW YORK, NY 10019		X		
LIFE SCIENCES OPPORTUNITIES FUND INSTITTUTIONAL II LP CARNEGIE HALL TOWERS 152 WEST 57TH STREET, 19TH FLOOR NEW YORK, NY 10019		X		
GALE JAMES C 152 WEST 57TH STREET, 19TH FLOOR NEW YORK, NY 10022	X			
LOF PARTNERS LLC 126 EAST 56TH STREET, 24TH FLOOR NEW YORK, NY 10022				See Remarks
SANDERS DON A 600 TRAVIS, SUITE 5800 HOUSTON, TX 77002				See Remarks
MORRIS BENJAMIN T 600 TRAVIS, SUITE 5800 HOUSTON, TX 77002				See Remarks

Signatures

Life Sciences Opportunities Fund II, L.P., By: Signet Healthcare Partners, LLC, By: /s/ James C. Gale, Manager

09/04/2014

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<u>Signature of Reporting Person</u>	Date
Life Sciences Opportunities Fund (Institutional) II, L.P., By: Signet Healthcare Partners, LLC, By: /s/ James C. Gale, Manager	09/04/2014
<u>Signature of Reporting Person</u>	Date
Signet Healthcare Partners, LLC, By: /s/ James C. Gale, Manager	09/04/2014
<u>Signature of Reporting Person</u>	Date
SMW Investments I, LLC, By: Ben T. Morris, Managing Member	09/04/2014
<u>Signature of Reporting Person</u>	Date
James C. Gale	09/04/2014
<u>Signature of Reporting Person</u>	Date
Don A. Sanders	09/04/2014
<u>Signature of Reporting Person</u>	Date
Ben T. Morris	09/04/2014
<u>Signature of Reporting Person</u>	Date
Donald V. Weir	09/04/2014
<u>Signature of Reporting Person</u>	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) These securities are owned directly by Life Sciences Opportunities Fund II, L.P. and indirectly by Signet Healthcare Partners, LLC ("General Partner"), the general partner of Life Sciences Opportunities Fund II, L.P., James C. Gale, the chief investment officer, a manager, and a member of the General Partner, SMW Investments I, LLC ("SMW"), the controlling member of the General Partner, and Don A. Sanders, Ben T. Morris, and Donald V. Weir, the managing members of SMW. The General Partner, Mr. Gale, SMW, Mr. Sanders, Mr. Morris, and Mr. Weir disclaim beneficial ownership of the reported securities except to the extent of their pecuniary interest therein, if any.
- These securities are owned directly by Life Sciences Opportunities Fund (Institutional) II, L.P. and indirectly by the General Partner, Mr. Gale, the chief investment officer, a manager, and a member of the General Partner, SMW, the controlling member of the General Partner, and Mr. Sanders, Mr. Morris, and Mr. Weir, the managing members of SMW. The General Partner, Mr. Gale, SMW, Mr. Sanders, Mr. Morris, and Mr. Weir disclaim beneficial ownership of the reported securities except to the extent of their pecuniary interest therein, if any.
- (2)

Remarks:

This is a joint filing by Life Sciences Opportunities Fund (Institutional) II, L.P., Life Sciences Opportunities Fund II, L.P., the

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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