

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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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).  
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)

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**

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)  
  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)

**206 PINNACLE ROAD**  
  
(Street)

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

6. Individual or Joint/Group Reporting  
  
(check applicable line)

**LYNDERBOROUGH, NH 03082**

Form Filed by One Reporting Person  
 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 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)
				(A) Amount	or (D)	Price			
Common Stock	12/21/2010	^	G4	62,000	D	\$ 0	1,307,893	I	By: Hager Family Trust <sup>(1)</sup>
Common Stock	^	^	^	^	^	^	678,830	I	By: Jane E. Hager Trust of 1990 <sup>(2)</sup>
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.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.