

INTEGRATED BIOPHARMA INC
Form 5
August 14, 2008

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 *
KAY E GERALD

2. Issuer Name and Ticker or Trading Symbol
INTEGRATED BIOPHARMA INC
[INBP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement of Issuer's Fiscal Year Ended (Month/Day/Year)
06/30/2008

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

225 LONG AVENUE

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

HILLSIDE, NJ 07205

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) or (D) | Amount or Price | | |
| Restricted Stock Unit | 02/07/2007 | ^ | A4 ⁽¹⁾ | 34,000 A | \$ 0 (1) 5,119,889 (1) (4) | D | ^ |
| Restricted Stock Unit | 11/16/2007 | ^ | A4 ⁽²⁾ | 70,000 A | \$ 0 (2) 5,119,889 (2) (4) | D | ^ |
| Common Stock | 08/08/2008 | ^ | P4 ⁽³⁾ | 100,000 D | \$ 0 (3) 5,119,889 (4) | D | ^ |
| Common Stock | 08/12/2008 | ^ | C4 ⁽⁵⁾ | 583,000 A | \$ 0.55 (4) 5,119,889 (4) | D | ^ |

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| | | | | | | | | | |
|--------------|------------|---|-------------------|---------|---|---------|--------------------------|---|---|
| Common Stock | 08/12/2008 | Â | C4 ⁽⁵⁾ | 179,520 | A | \$ 0.83 | 5,119,889 ⁽⁴⁾ | D | Â |
| Common Stock | 08/12/2008 | Â | C4 ⁽⁵⁾ | 100,000 | A | \$ 0.36 | 5,119,889 ⁽⁴⁾ | D | Â |

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

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(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) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|--|---------|--|-----------------|---|
| | | | | | (A) | (D) | Date Exercisable | Expiration Date | |
| Stock Options | \$ 7.48 | 02/07/2007 | Â | A4 ⁽⁶⁾ | 16,000 | Â | Â ⁽⁶⁾ | 02/07/2012 | Common Stock |
| Stock Options | \$ 3.36 | 11/16/2007 | Â | A4 ⁽⁷⁾ | 30,000 | Â | Â ⁽⁶⁾ | 11/02/2012 | Common Stock |
| Stock Options | \$ 0.55 | 08/12/2008 | Â | C4 ⁽⁵⁾ | Â | 583,000 | 12/01/1999 | 12/01/2009 | Common Stock |
| Stock Options | \$ 0.83 | 08/12/2008 | Â | C4 ⁽⁵⁾ | Â | 179,520 | 12/19/2000 | 12/19/2010 | Common Stock |
| Stock Options | \$ 0.36 | 08/12/2008 | Â | C4 ⁽⁵⁾ | Â | 10,000 | 10/11/2002 | 10/11/2012 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| KAY E GERALD 225 LONG AVENUE HILLSIDE, NJ 07205 | Â X | Â X | Â Chief Executive Officer | Â |

Signatures

/s/ GERALD KAY 08/14/2008

**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 February 7, 2007, the Reporting Person was granted 34,000 Restricted Stock Units as compensation for serving as an officer and director of the Issuer. Each Restricted Stock Unit consists of a right to the issuance of one share of common stock, par value \$.002 ("Common Stock"). The Restricted Stock Units are subject to a three-year vesting period.

(2) On November 16, 2007, the Reporting Person was granted 70,000 Restricted Stock Units as compensation for serving as an officer and director of the Issuer. Each Restricted Stock Unit consists of a right to the issuance of one share of Common Stock. The Restricted Stock Units are subject to a three-year vesting period. None of the Restricted Stock Units are included in the amount of securities beneficially owned following the reported transaction in column 5, as none of the Restricted Stock Units will vest in the next 60 days.

(3) On August 8, 2008, the Reporting Person transferred 100,000 shares of Common Stock to John McKey pursuant to the terms of a consulting agreement between Mr. McKey and the Reporting Person.

(4) Represents the amount of securities beneficially owned by the Reporting Person as of the date hereof.

(5) On August 12, 2008, the Reporting Person exercised a total of 862,520 options to purchase common stock of the Issuer. The options were originally granted to the Reporting Person for his service as an officer and director of the Issuer.

(6) On February 2, 2007, the Reporting Person was granted a stock option to purchase 16,000 shares of Common Stock at an exercise price of \$7.48 per share as compensation for serving as an officer and director of the Issuer. These stock options are subject to a three-year vesting period, with an initial annual vesting date of December 20, 2007.

(7) On November 16, 2007, the Reporting Person was granted a stock option to purchase 30,000 shares of Common Stock at an exercise price of \$3.36 per share as compensation for serving as an officer and director of the Issuer. These stock options are subject to a three-year vesting period, with an initial annual vesting date of November 2, 2008. None of these stock options are included in the amount of derivative securities beneficially owned following the reported transaction in column 9, as none of the stock options will vest in the next 60 days.

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.