SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2012-06-19** | Period of Report: **2012-06-15**
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REPORTING OWNER

**Morgan Raymond Kirk**
CIK: **1353939**
Type: **4** | Act: **34** | File No.: **001-16249** | Film No.: **12915113**

Mailing Address
C/O INTERNET CAPITAL GROUP
690 LEE ROAD, SUITE 310
WAYNE PA 19087

ISSUER

**ICG GROUP, INC.**
CIK: **1085621** | IRS No.: **232996071** | State of Incorp.: **DE** | Fiscal Year End: **1231**
SIC: **8742** Management consulting services

Mailing Address
690 LEE ROAD
SUITE 310
WAYNE PA 19087

Business Address
690 LEE ROAD
SUITE 310
WAYNE PA 19087
610-727-6900
FORM 4
☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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: Morgan Raymond Kirk
2. Issuer Name and Ticker or Trading Symbol: ICG GROUP, INC. [ICGE]
3. Date of Earliest Transaction (Month/Day/Year): 06/15/2012
4. If Amendment, Date Original Filed: 
5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
   _____ Director
   _____ 10% Owner
   __ X __ Officer (give title below)
   _____ Other (specify below)
   Chief Financial Officer

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

<table>
<thead>
<tr>
<th>Title of Security (Instr. 3)</th>
<th>Transaction Date (Month/Day/Year)</th>
<th>2A. Deemed Execution Date, if any (Month/Day/Year)</th>
<th>3. Transaction Code (Instr. 8)</th>
<th>4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</th>
<th>5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>7. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock, par value $.001 per share (1)</td>
<td>06/15/2012</td>
<td>E</td>
<td>965</td>
<td>D</td>
<td>$9.25</td>
<td>17,594</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock, par value $.001 per share (2)</td>
<td>06/15/2012</td>
<td>A</td>
<td>12,500</td>
<td>A</td>
<td>$0</td>
<td>30,094</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock, par value $.001 per share</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>4,296</td>
<td>Held by IRA</td>
</tr>
<tr>
<td>Common Stock, par value $.001 per share</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>12,547</td>
<td>Held by 401(k) Plan</td>
</tr>
</tbody>
</table>

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

<table>
<thead>
<tr>
<th>Title of Derivative Security (Instr. 3)</th>
<th>Conversion or Exercise Price of Derivative Security</th>
<th>3. Transaction Date (Month/Day/Year)</th>
<th>3A. Deemed Execution Date, if any (Month/Day/Year)</th>
<th>4. Transaction Code (Instr. 8)</th>
<th>5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</th>
<th>6. Date Exercisable and Expiration Date (Month/Day/Year)</th>
<th>7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)</th>
<th>8. Price of Derivative Security (Instr. 5)</th>
<th>9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)</th>
<th>10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>11. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stock Appreciation Rights (3)</td>
<td>$9.25</td>
<td>06/15/2012</td>
<td>A</td>
<td>37,500</td>
<td>(4)</td>
<td>05/17/2022</td>
<td>Common Stock, par value $.001 per share</td>
<td>37,500</td>
<td>$0</td>
<td>37,500</td>
<td>D</td>
</tr>
</tbody>
</table>
Explanations of Responses:
1. This sale of common stock was made to satisfy certain tax withholding obligations resulting from the vesting of restricted stock.
2. The restricted shares vest over a four-year period, with 12.5% of the shares vesting on March 1 and September 1 of 2013, 2014, 2015 and 2016.
3. The Stock Appreciation Rights will be settled in shares of the Company's Common Stock.
4. Twenty-five percent of the Stock Appreciation Rights vest on June 15, 2012 and 2.083% vest monthly during the 36-month period thereafter.

Signatures
Luann M. Taiariol, as attorney-in-fact for Raymond Kirk Morgan
** Signature of Reporting Person
Date 06/18/2012

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.
* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).
Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.
Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.