

ROTHSCHILD JONATHAN E  
Form 4  
May 03, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
ROTHSCHILD JONATHAN E

2. Issuer Name and Ticker or Trading Symbol  
IMMUCELL CORP /DE/ [ICCC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
05/01/2007

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

C/O IMMUCELL CORP, 56  
EVERGREEN DRIVE

(Street)

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

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

PORTLAND 04103

(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 Ownership (Instr. 4)	
				(A) or (D)	Price			
				Code	V	Amount		
Common Stock, par value \$0.10 per share	05/01/2007		P	100	A	\$ 5.51	394,367	D <sup>(1)</sup>
Common Stock, par value \$0.10 per share	05/01/2007		P	100	A	\$ 5.53	394,467	D <sup>(1)</sup>
Common Stock, par value \$0.10 per share	05/01/2007		P	105	A	\$ 5.41	394,572	D

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Common Stock, par value \$0.10 per share	05/01/2007	P	361	A	\$ 5.55	394,933	D
Common Stock, par value \$0.10 per share	05/02/2007	P	300	A	\$ 5.57	395,233	D <sup>(1)</sup>
Common Stock, par value \$0.10 per share	05/02/2007	P	17	A	\$ 5.61	395,250	D
Common Stock, par value \$0.10 per share	05/02/2007	P	203	A	\$ 5.62	395,453	D
Common Stock, par value \$0.10 per share	05/02/2007	P	110	A	\$ 5.63	395,563	D
Common Stock, par value \$0.10 per share	05/02/2007	P	400	A	\$ 5.57	395,963	D <sup>(2)</sup>

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

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SEC 1474  
(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) (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. Number of Derivative Securities Beneficially Owned (Instr. 6)
				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
ROTHSCHILD JONATHAN E C/O IMMUCELL CORP 56 EVERGREEN DRIVE PORTLAND 04103	X	X		

## Signatures

Michael F. Brigham,  
Attorney-in-fact

05/03/2007

\_\_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) These shares of common stock were acquired by Arterio, Inc. a corporation owned solely by Mr. Rothschild.

(2) This figure includes 197,650 shares of common stock held by Arterio, Inc., a corporation owned solely by Mr. Rothschild.

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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