

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
SCHEDULE 13D
Under the Securities Exchange Act of 1934

iBio, Inc.

(Name of issuer)
COMMON, \$0.001 PAR VALUE PER SHARE

(Title of class of Securities)
451033104

(CUSIP Number)
January 10, 2012

(Date of Event which Requires Filing of this
Statement)
If the filing person has previously filed a statement
on Schedule 13G

If the filing person has previously filed a
statement on Schedule 13G to report the acquisition
that is the subject of this Schedule 13D, and is
filing this schedule because of Section 240.13d-
1(e), 240.1d-1(f) or 240.13d-1(g), check the
following box. []

*The remainder of this cover page shall be filled
out for a reporting person's initial filing on this
form with respect to the subject class of
securities, and for any subsequent amendment
containing information which would alter the
disclosures provided in a prior cover page.

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The information required on the remainder of this
cover page shall not be deemed "filed" for the
purpose of Section 18 of the Securities Exchange Act
of 1934 ("Act") or otherwise subject to the
liabilities of that section of the Act but shall be
subject to all other provisions of the Act (however,
see the Notes).

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1. NAME OF REPORTING PERSON

EASTERN CAPITAL LIMITED

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A
GROUP (a) []

(b) []

3. SEC USE ONLY

4. SOURCE OF FUNDS WC

5. CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS

REQUIRED PURSUANT TO ITEMS 2(D) OR 2(E) []

6. CITIZENSHIP OR PLACE OF ORGANIZATION CAYMAN ISLANDS

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON

7. SOLE VOTING POWER -0-

8. SHARED VOTING POWER -10,000,000-

9. SOLE DISPOSITIVE POWER -0-

10. SHARED DISPOSITIVE POWER -10,000,000-

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

10,000,000 shares

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11

[]

EXCLUDES CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

20.9%

14. TYPE OF REPORTING PERSON

CO

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1. NAME OF REPORTING PERSON

PORTFOLIO SERVICES LTD.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) []

(b) []

3. SEC USE ONLY

4. SOURCE OF FUNDS OO

5. CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(D) OR 2(E) []

6. CITIZENSHIP OR PLACE OF ORGANIZATION CAYMAN ISLANDS

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON

7. SOLE VOTING POWER -0-

8. SHARED VOTING POWER -10,000,000-

9. SOLE DISPOSITIVE POWER -0-

10. SHARED DISPOSITIVE POWER -10,000,000-

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

10,000,000 shares

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11

[]

EXCLUDES CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

20.9%

14. TYPE OF REPORTING PERSON

CO

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1. NAME OF REPORTING PERSON

KENNETH B. DART

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) []

(b) []

3. SEC USE ONLY

4. SOURCE OF FUNDS OO

5. CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(D) OR 2(E) []

6. CITIZENSHIP OR PLACE OF ORGANIZATION

BRITISH OVERSEAS TERRITORY CITIZEN CAYMAN ISLANDS

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON

7. SOLE VOTING POWER -0-

8. SHARED VOTING POWER -10,000,000-

9. SOLE DISPOSITIVE POWER -0-

10. SHARED DISPOSITIVE POWER -10,000,000-

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

10,000,000 shares

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11

[]

EXCLUDES CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

20.9%

14. TYPE OF REPORTING PERSON

IN

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ITEM 1. SECURITY AND ISSUER

This Schedule 13D relates to the common stock of iBio, Inc. (the ?Issuer?), whose principal executive offices are located at 9 Innovation Way, Suite 100, Newark, DE 19711.

ITEM 2. REPORTING PERSONS

This Schedule 13D is being filed by Eastern Capital Limited, Portfolio Services Ltd. and Kenneth B. Dart (collectively, the ?Reporting Persons?).

Eastern Capital Limited, 10 Market Street #773, Camana Bay, Grand Cayman, KY1-9006, Cayman Islands, BWI, a Cayman Islands corporation, is an investment entity that owns the shares of the Issuer?s common stock and warrants to purchase common stock reported in this Schedule 13D. Kenneth B. Dart and Mark R. VanDevelde are directors of Eastern Capital Limited. Portfolio Services Ltd., 10 Market Street #773, Camana Bay, Grand Cayman, KY1-9006, Cayman Islands, BWI, a Cayman Islands corporation, is a holding company which owns all of the outstanding stock of Eastern Capital Limited. Kenneth B. Dart and Mark R. VanDevelde are directors of Portfolio Services Ltd. Kenneth B. Dart, P. O. Box 31300 SMB, Grand Cayman, Cayman Islands, BWI, a British Overseas Territory Citizen / Cayman Islands and businessman, is the beneficial owner of all of the outstanding stock of Portfolio Services Ltd. Mr. Dart is also the President of Dart Container Corporation, a manufacturer of food service products, of 500 Hogsback Road, Mason, MI 48854.

In the last five years, none of the persons listed above have been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

In the last five years, none of the persons listed above was a party to a civil proceeding of a judicial or administrative body of competent jurisdiction.

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ITEM 3. SOURCE OF FUNDS

The source of funds used to acquire the shares of the Issuer?s common stock and warrants was the working capital of Eastern Capital Limited.

ITEM 4. PURPOSE OF TRANSACTION

The Reporting Persons acquired the Issuer?s securities for investments purposes.

The Reporting Persons currently have no plans or proposals which relate to or would result in any transaction, event or action enumerated in paragraphs (a) through (j) of Item 4 of Schedule 13D.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER

Item 5(a)-(b)

Eastern Capital Limited beneficially owns 10,000,000 shares of the Issuer?s common stock, representing 20.9% of the Issuer?s outstanding common stock.

Eastern Capital Limited has shared voting and dispositive power of the shares it beneficially owns with its parent, Portfolio Services Ltd. and Kenneth B. Dart.

Portfolio Services Ltd., as the owner of all of the

outstanding shares of Eastern Capital Limited, indirectly beneficially owns 10,000,000 shares of the Issuer's common stock, representing 20.9% of the Issuer's outstanding common stock. Portfolio Services Ltd. has shared voting and dispositive power of the shares it beneficially owns.

As a result of Kenneth B. Dart's ownership of all of the outstanding shares of Portfolio Services Ltd., he indirectly beneficially owns 10,000,000 shares of the Issuer's common stock, representing 20.9% of the Issuer's outstanding common stock. Kenneth B. Dart has shared voting and dispositive power of the shares he beneficially owns.

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Item 5(c)

On January 10, 2012, as part of a primary offering of securities by the Issuer, Eastern Capital Limited agreed to purchase 10,000,000 shares of the Issuer's common stock at a price per share equal to \$0.65.

The purchase was effected through Roth Capital Partners LLC, pursuant to an underwriting agreement entered into between Roth Capital Partners LLC and the Issuer.

Items 5(d) and (e) - Not applicable

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER

In addition to the shares of the Issuer's common stock beneficially owned by the Reporting Persons, the Reporting Persons beneficially own warrants that may be exercised to acquire an additional 7,500,000 shares of the Issuer's common stock. The warrants were acquired at the same time the Reporting Persons acquired the Issuer's common stock. The warrants, which are not exercisable until January 10, 2013, allow the holder to acquire one share of the Issuer's common stock for each warrant exercised, at a strike price of \$0.88 per share. The warrants expire pursuant to their terms on January 10, 2014. A copy of the form of warrant is filed as Exhibit B to this Schedule 13D and is incorporated by reference herein.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS

Exhibit A ? Joint Filing Agreement

Exhibit B - Form of Warrant

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SIGNATURE.

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

EASTERN CAPITAL LIMITED

/s/ Kenneth B. Dart

BY: Kenneth B. Dart, Director

19 January 2012

PORTFOLIO SERVICES LTD.

/s/ Kenneth B. Dart

BY: Kenneth B. Dart, Director

19 January 2012

/s/ Kenneth B. Dart

KENNETH B. DART

19 January 2012

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EXHIBIT A

JOINT FILING AGREEMENT

The undersigned agree to the joint filing of Schedule 13D (including any and all amendments thereto) with respect to the shares of common stock of iBio, Inc. The undersigned further agree and acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning it contained therein, but shall not be responsible for the completeness and accuracy of the information concerning the other, except to the extent that it knows or has reason to believe that such information is inaccurate.

EASTERN CAPITAL LIMITED

/s/ Kenneth B. Dart

BY: Kenneth B. Dart, Director

19 January 2012

PORTFOLIO SERVICES LTD.

/s/ Kenneth B. Dart

BY: Kenneth B. Dart, Director

19 January 2012

/s/ Kenneth B. Dart

KENNETH B. DART

19 January 2012