

IDAHO GENERAL MINES INC
 Form 4
 October 12, 2007

FORM 4

**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).

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 *
 CITADEL EQUITY FUND LTD

2. Issuer Name and Ticker or Trading Symbol
 IDAHO GENERAL MINES INC
 [GMO]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 C/O CITADEL INVESTMENT GROUP LLC, 131 S. DEARBORN STREET, 32ND FL

3. Date of Earliest Transaction (Month/Day/Year)
 07/16/2007

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

(Street)
 CHICAGO, IL 60603

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 ___ Form filed by One Reporting Person
 ___X___ 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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)			
Common Stock	07/16/2007		S		3,495	D	\$ 7.7	19,499	D (1) (2)
Common Stock	07/16/2007		S		5,200	D	\$ 7.75	14,299	D (1) (2)
Common Stock	07/16/2007		S		1,400	D	\$ 7.76	12,899	D (1) (2)
Common Stock	07/16/2007		S		400	D	\$ 7.77	12,499	D (1) (2)
	07/16/2007		S		1,000	D		11,499	D (1) (2)

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Common Stock						\$ 7.78		
Common Stock	07/16/2007	S	1,800	D	\$ 7.8	9,699		D <u>(1)</u> <u>(2)</u>
Common Stock	07/16/2007	S	4,800	D	\$ 7.8	4,899		D <u>(1)</u> <u>(2)</u>
Common Stock	07/16/2007	S	120	D	\$ 7.95	4,779		D <u>(1)</u> <u>(2)</u>
Common Stock	07/16/2007	S	100	D	\$ 7.98	4,679		D <u>(1)</u> <u>(2)</u>
Common Stock	07/16/2007	S	1,000	D	\$ 8.01	3,679		D <u>(1)</u> <u>(2)</u>
Common Stock	07/16/2007	S	35	D	\$ 8.1	3,644		D <u>(1)</u> <u>(2)</u>
Common Stock	07/16/2007	S	250	D	\$ 8.13	3,394		D <u>(1)</u> <u>(2)</u>
Common Stock	07/16/2007	S	2,715	D	\$ 8.19	679		D <u>(1)</u> <u>(2)</u>
Common Stock	07/16/2007	S	120	D	\$ 8.2	559		D <u>(1)</u> <u>(2)</u>
Common Stock	07/16/2007	S	620	D	\$ 8.27	0 ⁽³⁾		D <u>(1)</u> <u>(2)</u>
Common Stock	07/16/2007	S	200	D	\$ 7.8	4,957,870		D <u>(1)</u> <u>(4)</u>
Common Stock	07/17/2007	P	30	A	\$ 7.37	0 ⁽³⁾		D <u>(1)</u> <u>(2)</u>
Common Stock	07/17/2007	P	600	A	\$ 7.4	569		D <u>(1)</u> <u>(2)</u>
Common Stock	07/17/2007	P	500	A	\$ 7.4	1,069		D <u>(1)</u> <u>(2)</u>
Common Stock	07/17/2007	P	1,613	A	\$ 7.46	2,682		D <u>(1)</u> <u>(2)</u>
Common Stock	07/17/2007	P	500	A	\$ 7.49	3,182		D <u>(1)</u> <u>(2)</u>
Common Stock	07/17/2007	P	500	A	\$ 7.5	3,682		D <u>(1)</u> <u>(2)</u>
Common Stock	07/17/2007	P	1,000	A	\$ 7.52	4,682		D <u>(1)</u> <u>(2)</u>
Common Stock	07/17/2007	P	120	A	\$ 7.52	4,802		D <u>(1)</u> <u>(2)</u>
	07/17/2007	P	1,500	A		6,302		D <u>(1)</u> <u>(2)</u>

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Common Stock						\$ 7.55		
Common Stock	07/17/2007	P	1,000	A		\$ 7.55	7,302	D (1) (2)
Common Stock	07/17/2007	S	100	D		\$ 7.37	7,202	D (1) (2)
Common Stock	07/17/2007	S	200	D		\$ 7.4	7,002	D (1) (2)
Common Stock	07/17/2007	S	277	D		\$ 7.42	6,725	D (1) (2)
Common Stock	07/17/2007	S	100	D		\$ 7.43	6,625	D (1) (2)

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) (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. 5)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V (A) (D)		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CITADEL EQUITY FUND LTD C/O CITADEL INVESTMENT GROUP LLC 131 S. DEARBORN STREET, 32ND FL CHICAGO, IL 60603		X		
		X		

CITADEL INVESTMENT GROUP LLC
C/O CITADEL INVESTMENT GROUP LLC
1131 S. DEARBORN STREET, 32ND FL
CHICAGO, IL 60603

CITADEL L P
C/O CITADEL INVESTMENT GROUP LLC
131 S. DEARBORN STREET, 32ND FL
CHICAGO, IL 60603 X

Citadel Derivatives Group, LLC
C/O CITADEL INVESTMENT GROUP LLC
131 S. DEARBORN STREET, 32ND FL
CHICAGO, IL 60603 X

GRIFFIN KENNETH C
C/O CITADEL INVESTMENT GROUP LLC
131 S. DEARBORN STREET, 32ND FL
CHICAGO, IL 60603 X

Signatures

/s/ John C. Nagel, Director and Associate General
Counsel 10/12/2007

__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).

The Reporting Persons became the beneficial owner of more than 10% of the Issuer's outstanding shares of common stock on July 12, 2007. The Reporting Persons ceased to be the beneficial owner of more than 10% of the Issuer's outstanding shares of common stock on

- (1) July 17, 2007. Due to a calculation error involving the amount of the Issuer's common stock then outstanding, the computations performed on behalf of the Reporting Persons did not reflect, as of July 12, 2007, that they had acquired beneficial ownership of more than 10% of the outstanding shares of common stock of the Issuer. As a result, the Reporting Persons did not file this Form 4 until now.
- (2) This security is owned by Citadel Derivatives Group LLC.
- (3) Upon consummation of this transaction, Citadel Derivatives Group LLC had a short position in this security.
- (4) This security is owned by Citadel Equity Fund, Ltd.

Remarks:

See Attached.

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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