

IDAHO GENERAL MINES INC

Form 4

October 12, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
CITADEL EQUITY FUND LTD

(Last) (First) (Middle)

C/O CITADEL INVESTMENT
GROUP LLC, 131 S DEARBORN
STREET 32ND FL

(Street)

CHICAGO, IL 60603

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
09/04/2007

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

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

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
Common Stock	09/04/2007		S		500	D	\$ 6.61	0 ⁽³⁾	D <u>(1)</u> <u>(2)</u>
Common Stock	09/04/2007		S		400	D	\$ 6.63	0 ⁽³⁾	D <u>(1)</u> <u>(2)</u>
Common Stock	09/05/2007		P		500	A	\$ 6.03	71	D <u>(1)</u> <u>(2)</u>
Common Stock	09/05/2007		P		50	A	\$ 6.11	121	D <u>(1)</u> <u>(2)</u>
	09/05/2007		P		1,388	A		1,509	D ⁽¹⁾ ⁽²⁾

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Common Stock					\$ 6.13		
Common Stock	09/05/2007	P	500	A	\$ 6.14	2,009	D <u>(1)</u> <u>(2)</u>
Common Stock	09/05/2007	P	400	A	\$ 6.16	2,409	D <u>(1)</u> <u>(2)</u>
Common Stock	09/05/2007	P	500	A	\$ 6.18	2,909	D <u>(1)</u> <u>(2)</u>
Common Stock	09/05/2007	P	1,700	A	\$ 6.2	4,609	D <u>(1)</u> <u>(2)</u>
Common Stock	09/05/2007	P	300	A	\$ 6.21	4,909	D <u>(1)</u> <u>(2)</u>
Common Stock	09/05/2007	P	4,295	A	\$ 6.22	9,204	D <u>(1)</u> <u>(2)</u>
Common Stock	09/05/2007	P	100	A	\$ 6.31	9,304	D <u>(1)</u> <u>(2)</u>
Common Stock	09/05/2007	P	1,000	A	\$ 6.32	10,304	D <u>(1)</u> <u>(2)</u>
Common Stock	09/05/2007	P	900	A	\$ 6.33	11,204	D <u>(1)</u> <u>(2)</u>
Common Stock	09/05/2007	P	400	A	\$ 6.33	11,604	D <u>(1)</u> <u>(2)</u>
Common Stock	09/05/2007	P	500	A	\$ 6.39	12,104	D <u>(1)</u> <u>(2)</u>
Common Stock	09/05/2007	P	2,510	A	\$ 6.47	14,614	D <u>(1)</u> <u>(2)</u>
Common Stock	09/05/2007	S	600	D	\$ 6.1	14,014	D <u>(1)</u> <u>(2)</u>
Common Stock	09/05/2007	S	115	D	\$ 6.14	13,899	D <u>(1)</u> <u>(2)</u>
Common Stock	09/05/2007	S	520	D	\$ 6.14	13,379	D <u>(1)</u> <u>(2)</u>
Common Stock	09/05/2007	S	800	D	\$ 6.15	12,579	D <u>(1)</u> <u>(2)</u>
Common Stock	09/05/2007	S	1,000	D	\$ 6.15	11,579	D <u>(1)</u> <u>(2)</u>
Common Stock	09/05/2007	S	3,100	D	\$ 6.16	8,479	D <u>(1)</u> <u>(2)</u>
Common Stock	09/05/2007	S	2,095	D	\$ 6.17	6,384	D <u>(1)</u> <u>(2)</u>
	09/05/2007	S	230	D		6,154	D <u>(1)</u> <u>(2)</u>

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Common Stock						\$ 6.19		
Common Stock	09/05/2007	S	1,200	D	\$ 6.3	4,954	D	(1) (2)
Common Stock	09/05/2007	S	1,000	D	\$ 6.32	3,954	D	(1) (2)
Common Stock	09/05/2007	S	600	D	\$ 6.34	3,354	D	(1) (2)
Common Stock	09/05/2007	S	300	D	\$ 6.34	3,054	D	(1) (2)
Common Stock	09/05/2007	S	100	D	\$ 6.35	2,954	D	(1) (2)

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 Following Reported Transaction (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
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
131 S DEARBORN STREET 32ND FL
CHICAGO, IL 60603

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

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

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

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).

- (1) The Reporting Persons became the beneficial owner of more than 10% of the Issuer's outstanding shares of common stock on August 30, 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 August 30, 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.

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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