

IDAHO GENERAL MINES INC
 Form 3
 October 12, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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)

| | | | | | |
|---|--|---|---|---|--|
| <p>1. Name and Address of Reporting Person *</p> <p>Â CITADEL EQUITY FUND LTD</p> <p>(Last) (First) (Middle)</p> <p>C/O CITADEL INVESTMENT GROUP LLC,Â 131 S. DEARBORN STREET 32ND FL</p> <p>(Street)</p> <p>CHICAGO,Â ILÂ 60603</p> <p>(City) (State) (Zip)</p> | <p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>07/12/2007</p> | <p>3. Issuer Name and Ticker or Trading Symbol</p> <p>IDAHO GENERAL MINES INC [GMO]</p> | <p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)</p> | <p>5. If Amendment, Date Original Filed(Month/Day/Year)</p> | <p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person</p> |
|---|--|---|---|---|--|

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock | 4,958,270 | D <u>(1)</u> <u>(3)</u> | Â |
| Common Stock | 330 | D <u>(2)</u> <u>(3)</u> | Â |

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

SEC 1473 (7-02)

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

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| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|--|--------------------|--|----------------------------------|--|--|--|
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | |
| Common Stock Purchase Warrant | 03/29/2007 | 03/29/2008 | Common Stock | 619,273 | \$ 5.2 | D <u>(1)</u> <u>(3)</u> | Â |

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 | Â | Â X | Â | Â |
| CITADEL INVESTMENT GROUP LLC C/O CITADEL INVESTMENT GROUP L 131 S. DEARBORN STREET 32ND FL CHICAGO, IL 60603 | Â | Â X | Â | Â |
| CITADEL L P C/O CITADEL INVESTMENT GROUP LLC 131 S. DEARBORN STREET, 32ND FL CHICAGO, IL 60603 | Â | Â X | Â | Â |
| Citadel Derivatives Group, LLC C/O CITADEL INVESTMENT GROUP LLC 131 S. DEARBORN STREET, 32ND FL CHICAGO, IL 60603 | Â | Â X | Â | Â |
| GRIFFIN KENNETH C C/O CITADEL INVESTMENT GROUP LLC 131 S. DEARBORN STREET 32ND FL CHICAGO, IL 60603 | Â | Â X | Â | Â |

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 5(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) This security is owned by Citadel Equity Fund, Ltd.

(2) This security is owned by Citadel Derivatives Group LLC.

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- 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
- (3) 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 3 until now.

Â

Remarks:

SeeÂ 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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