

IDAHO GENERAL MINES INC

Form 4

July 20, 2007

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

OMB APPROVAL

OMB
Number: 3235-0287Expires: January 31,
2005Estimated average
burden hours per
response... 0.5Check 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 *
RUSSELL ROBERT L2. 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)

10 NORTH POST ST., SUITE 610

(Street)

SPOKANE, WA 99201

(City)

(State)

(Zip)

3. Date of Earliest Transaction
(Month/Day/Year)
07/18/20074. If Amendment, Date Original
Filed(Month/Day/Year)☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)

Executive Director

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ 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)
Common stock	07/20/2007		M	V Amount (A) or (D) Price 100,000 A \$ 0.44	2,456,974	D	
Common stock	07/20/2007		M	V Amount (A) or (D) Price 50,000 A \$ 0.75	2,506,974 ⁽¹⁾	D	

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
number.**SEC 1474
(9-02)

Edgar Filing: IDAHO GENERAL MINES INC - Form 4

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 Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Options (Right to buy)	\$ 0.44	07/20/2007		M	100,000	09/28/2004 ⁽²⁾ 09/27/2009	Common stock 100,000
Options (Right to buy)	\$ 0.75	07/20/2007		M	50,000	11/12/2004 ⁽²⁾ 11/11/2009	Common stock 50,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RUSSELL ROBERT L 10 NORTH POST ST. SUITE 610 SPOKANE, WA 99201	X		Executive Director	

Signatures

Gary J. Kocher,
Attorney-in-Fact 07/18/2007

__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) 1,325,000 shares held jointly by the reporting person and his spouse; 991,944 shares held solely by the reporting person and 190,030 shares held solely by the spouse of the reporting person.

(2) Options subject to this grant are owned by the spouse of the reporting person and vest as of the date of grant.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.