IDAHO GENERAL MINES INC

Form 4

February 01, 2007

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

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OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 4 or Form 5 obligations may continue. See Instruction

Check this box

if no longer

subject to

Section 16.

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading HANSEN BRUCE D Issuer Symbol **IDAHO GENERAL MINES INC** (Check all applicable) [GMO] 3. Date of Earliest Transaction (Last) (First) (Middle) X Director 10% Owner X_ Officer (give title Other (specify (Month/Day/Year) below) below) 10 NORTH POST ST., SUITE 610 01/30/2007 Chief Executive Officer (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting SPOKANE, WA 99201 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D) Securities Form: Direct Indirect (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially (D) or Beneficial Owned Indirect (I) Ownership (Month/Day/Year) (Instr. 8) Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price 250,000 Common 01/30/2007 Α \$0 250,000 D (1) stock

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

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

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

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of	3. Transaction Date (Month/Day/Year)	Execution Date, if TransactionDerivative any Code Securities		Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount Underlying Securitie (Instr. 3 and 4)	
(Ilisu. 3)	Derivative Security		(Month/Day/Teal)	(msu. o)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)				
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amous Numb Shares
Options (Right to buy)	\$ 2.78	01/30/2007		A	750,000	01/30/2007(2)	01/30/2012	Common stock	750,0

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

HANSEN BRUCE D 10 NORTH POST ST. SUITE 610 SPOKANE, WA 99201

X Chief Executive Officer

Signatures

Teresa B. Sumearll,

Attorney-in-Fact

02/01/2007

**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 shares acquired represent a grant of restricted stock that will vest upon the completion of certain milestones.
- (2) 500,000 of the options subject to this grant vest as of the date of grant; the remaining 250,000 options vest on the first anniversary 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.

Reporting Owners 2