

Edgar Filing: IDAHO GENERAL MINES INC - Form SC 13D/A

IDAHO GENERAL MINES INC
Form SC 13D/A
August 22, 2007

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

SCHEDULE 13D
UNDER THE SECURITIES EXCHANGE ACT OF 1934
(AMENDMENT NO. 4)*

Idaho General Mines Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

451272306

(CUSIP Number)

Clint Coghill
Coghill Capital Management
1 N Wacker Dr. Ste. #4350
Chicago, IL 60606
312-324-2000

(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

May 31, 2007

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box.
[]

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of

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1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1  NAMES OF REPORTING PERSONS.
   I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).

   CCM Master Qualifies Fund, Ltd.* 98-0363044
   Coghill Capital Management, LLC.+* 36-4313801
   Clint D. Coghill+*
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2  CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) [ ]                                            (b) [x]
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3  SEC USE ONLY
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4  SOURCE OF FUNDS (SEE INSTRUCTIONS)
   WC
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5  CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
   ITEMS 2(d) or 2(e)
[ ]
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6  CITIZENSHIP OR PLACE OF ORGANIZATION

   CCM Master Qualifies Fund, Ltd.* - Cayman Islands
   Coghill Capital Management, LLC.+* - Delaware, USA
   Clint D. Coghill+* - USA
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7  SOLE VOTING POWER
   0

   NUMBER OF
   SHARES
   BENEFICIALLY
   OWNED BY
   EACH
   REPORTING
   PERSON
   WITH
-----
8  SHARED VOTING POWER
   15,910,485
-----
9  SOLE DISPOSITIVE POWER
   0
-----
10 SHARED DISPOSITIVE POWER
   15,910,485
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11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
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15,910,485

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
(SEE INSTRUCTIONS)
[]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
25.78%**

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CCM Master Qualifies Fund, Ltd.* - CO
Coghill Capital Management, LLC.+* - IA
Clint D. Coghill+* - IN

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Schedule 13D

Item 1. Security and Issuer.

This statement relates to the Common Stock, of Idaho General Mines Inc. (the "Issuer"). The address of the Issuer's principal offices is:

10 N. Post Street, Suite 610
Spokane WA 99201

Item 2. Identity and Background.

(a) The name of the reporting persons are: CCM Master Qualified Fund, Ltd*, Coghill Capital Management, LLC+*, and Clint D. Coghill+*.

(b) The address of principal business office is:
1 N. Wacker Dr. Ste. #4350
Chicago, IL 60606

(c) Coghill Capital Management LLC+*, is an SEC registered investment advisor.

(d) During the five years prior to the date hereof, CCM Master Qualified Fund, Ltd*, Coghill Capital Management, LLC+*, and or Clint D. Coghill+* have not been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) During the five years prior to the date hereof, CCM Master Qualified Fund, Ltd*, Coghill Capital Management, LLC+*, and or Clint D. Coghill+* have not been a party to a civil proceeding ending in a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding a violation with respect to such laws.

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(f) Coghill Capital Management, LLC is incorporated in Delaware, USA.

Item 3. Source and Amount of Funds or Other Consideration.

Working Capital of CCM Master Qualified Fund, Ltd.*

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Item 4. Purpose of Transaction.

The reporting persons have filed this amendment to disclose that, while they continue to hold all shares for investment purposes, Coghill Capital Management, LLC (CCM LLC) has contacted the Issuer's management to bring to its attention possible business combination transactions which may be of interest to the Issuer. Additionally, on April 2, 2007, CCM LLC delivered a letter to the Board of Directors of the Issuer (the Board), which discusses the importance of good corporate governance. Further, CCM LLC has asked the Board to develop a plan, including a detailed account of procedures, which will enable the Issuer to achieve the highest quartile of corporate governance within the next six months. Except as set forth above, CCM Master Qualified Fund, Ltd*, Coghill Capital Management, LLC*+, and or Clint D. Coghill have no present plans which relate to or would result in:

(a) The acquisition by any person of additional securities of the Issuer, or the disposition of securities of the Issuer;

(b) An extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the Issuer or any of its subsidiaries;

(c) A sale or transfer of a material amount of assets of the Issuer or any of its subsidiaries;

(d) Any change in the present board of directors or management of the Issuer, including any plans or proposals to change the number or term of directors or to fill any existing vacancies on the board;

(e) Any material change in the present capitalization or dividend policy of the Issuer;

(f) Any other material change in the Issuer's business or corporate structure;

(g) Changes in the Issuer's charter, bylaws or instruments corresponding thereto or other actions, which may impede the acquisition of control of the Issuer by any person;

(h) Causing a class of securities of the Issuer to be delisted from a national securities exchange or to cease to be authorized to be quoted in an inter-dealer quotation system of a registered national securities association;

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(i) A class of equity securities of the Issuer becoming eligible for termination of registration pursuant to Section 12(g) (4) of the Securities Exchange Act of 1934; or

(j) Any action similar to any of those enumerated above.

Item 5. Interest in Securities of the Issuer.

(a) CCM Master Qualified Fund, Ltd*, Coghill Capital Management, LLC+*, and Clint D. Coghill+* have beneficial ownership of 15,910,485 shares (25.78%**). Included in this number are 5,380,728 shares to which CCM Master Qualified Fund, Ltd*, Coghill Capital Management, LLC+*, and Clint D. Coghill+* have the right to acquire within 60 days.

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(b) Number of Shares as to which CCM Master Qualified Fund, Ltd*, Coghill Capital Management, LLC+*, and Clint D. Coghill+* have:

(i) sole power to vote or to direct the vote:

0 shares of Common Stock.

(ii) shared power to vote or to direct the vote:

15,910,485 shares of Common Stock (25.78%**).

(iii) sole power to dispose or to direct the disposition:

0 shares of Common Stock.

(iv) shared power to dispose or to direct the disposition:

15,910,485 shares of Common Stock (25.78%**).

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(c) September 27, 2006 CCM Master Qualified Fund, Ltd* purchased 10,000 shares at \$1.921 per share on the open market. September 28, 2006 CCM Master Qualified Fund, Ltd* purchased 90,000 shares at \$1.988 per share on the open market. September 29, 2006 CCM Master Qualified Fund, Ltd* purchased 100,000 shares at \$1.99 per share via private purchase and 100,000 shares at \$1.99 on the open market. On March 29, 2007 CCM Master Qualified Fund, Ltd* purchased 1,996,751 shares of common stock at \$3.40 per share via private offering.

(d) N/A

(e) N/A

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Item 6. Contracts, Arrangements, Undertakings or Relationships with Respect

to Securities of the Issuer.

N/A

Item 7. Material to be Filed as Exhibits.

None.

Explanation of Responses:

*The reporting persons disclaim beneficial ownership of the securities except to the extent of their pecuniary interest therein.

**Based on 56,334,005 shares of common stock issued and outstanding as of August 3, 2007 as reported by the Issuer in its Registrations Statement on Form 10-QSB filed with the Securities and Exchange Commission on August 7, 2007 plus 5,380,728 shares of common stock issue-able via warrants held by the Reporting Persons as described in Item 5 of this Schedule 13D.

+ Principal of the investment manager or investment manager to the investment management entity in whose account the reported securities are held.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: August 22, 2007

/S/ Clint D. Coghill+*

Clint D. Coghill+*

/S/ Coghill Capital Management, LLC+*

Coghill Capital Management, LLC+*

/S/ CCM Qualified Master Fund, Ltd.*

CCM Qualified Master Fund, Ltd.*