

International Coal Group, Inc.
Form 4
June 15, 2006

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
WL ROSS & CO LLC

2. Issuer Name and Ticker or Trading Symbol
International Coal Group, Inc. [ICO]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
600 LEXINGTON AVENUE, 19TH FLOOR

3. Date of Earliest Transaction (Month/Day/Year)
06/14/2006

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

(Street)
NEW YORK, NY 10022

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

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

(City) (State) (Zip)

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 or Price | | |
| Common Stock | 06/14/2006 | | P | | 8,000 A \$ 6.9384 | 22,996,423 (1) (2) | I See Footnote (1) (2) |
| Common Stock | 06/14/2006 | | P | | 10,000 A \$ 6.95 | 23,006,423 (1) (2) | I See Footnote (1) (2) |
| Common Stock | 06/14/2006 | | P | | 10,000 A \$ 6.96 | 23,016,423 (1) (2) | I See Footnote (1) (2) |
| Common Stock | 06/14/2006 | | P | | 10,000 A \$ 6.965 | 23,026,423 (1) (2) | I See Footnote |

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| | | | | | | | | <u>(1)</u> <u>(2)</u> |
|--------------|------------|---|---------|---|----------|-------------------------------------|---|---------------------------------------|
| Common Stock | 06/14/2006 | P | 30,000 | A | \$ 6.97 | 23,056,423 <u>(1)</u> <u>(2)</u> | I | See Footnote <u>(1)</u> <u>(2)</u> |
| Common Stock | 06/14/2006 | P | 20,000 | A | \$ 6.975 | 23,076,423 <u>(1)</u> <u>(2)</u> | I | See Footnote <u>(1)</u> <u>(2)</u> |
| Common Stock | 06/14/2006 | P | 10,000 | A | \$ 6.98 | 23,086,423 <u>(1)</u> <u>(2)</u> | I | See Footnote <u>(1)</u> <u>(2)</u> |
| Common Stock | 06/14/2006 | P | 10,000 | A | \$ 6.985 | 23,096,423 <u>(1)</u> <u>(2)</u> | I | See Footnote <u>(1)</u> <u>(2)</u> |
| Common Stock | 06/14/2006 | P | 20,000 | A | \$ 6.99 | 23,116,423 <u>(1)</u> <u>(2)</u> | I | See Footnote <u>(1)</u> <u>(2)</u> |
| Common Stock | 06/14/2006 | P | 20,000 | D | \$ 6.995 | 23,136,423 <u>(1)</u> <u>(2)</u> | I | See Footnote <u>(1)</u> <u>(2)</u> |
| Common Stock | 06/14/2006 | P | 15,000 | A | \$ 6.86 | 23,151,423 <u>(1)</u> <u>(2)</u> | I | See Footnote <u>(1)</u> <u>(2)</u> |
| Common Stock | 06/14/2006 | P | 5,000 | A | \$ 6.9 | 23,156,423 <u>(1)</u> <u>(2)</u> | I | See Footnote <u>(1)</u> <u>(2)</u> |
| Common Stock | 06/14/2006 | P | 6,000 | A | \$ 6.92 | 23,162,423 <u>(1)</u> <u>(2)</u> | I | See Footnote <u>(1)</u> <u>(2)</u> |
| Common Stock | 06/14/2006 | P | 3,000 | A | \$ 6.93 | 23,165,423 <u>(1)</u> <u>(2)</u> | I | See Footnote <u>(1)</u> <u>(2)</u> |
| Common Stock | 06/14/2006 | P | 4,000 | A | \$ 6.94 | 23,169,423 <u>(1)</u> <u>(2)</u> | I | See Footnote <u>(1)</u> <u>(2)</u> |
| Common Stock | 06/14/2006 | P | 34,000 | A | \$ 6.95 | 23,203,423 <u>(1)</u> <u>(2)</u> | I | See Footnote <u>(1)</u> <u>(2)</u> |
| Common Stock | 06/14/2006 | P | 482,000 | A | \$ 6.96 | 23,685,423 <u>(1)</u> <u>(2)</u> | I | See Footnote <u>(1)</u> <u>(2)</u> |
| Common Stock | 06/14/2006 | P | 118,000 | A | \$ 6.97 | 23,803,423 <u>(1)</u> <u>(2)</u> | I | See Footnote <u>(1)</u> <u>(2)</u> |

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| | | | | | | | | |
|--------------|------------|---|---------|---|---------|-------------------------------------|---|---------------------------------------|
| Common Stock | 06/14/2006 | P | 45,000 | A | \$ 6.98 | 23,848,423 <u>(1)</u> <u>(2)</u> | I | See Footnote <u>(1)</u> <u>(2)</u> |
| Common Stock | 06/14/2006 | P | 104,000 | A | \$ 6.99 | 23,952,423 <u>(1)</u> <u>(2)</u> | I | See Footnote <u>(1)</u> <u>(2)</u> |
| Common Stock | 06/14/2006 | P | 585,000 | A | \$ 7 | 24,537,423 <u>(1)</u> <u>(2)</u> | I | See Footnote <u>(1)</u> <u>(2)</u> |

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.

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(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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | Code | V | (A) | (D) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| WL ROSS & CO LLC 600 LEXINGTON AVENUE 19TH FLOOR NEW YORK, NY 10022 | | X | | |
| WLR RECOVERY ASSOCIATES II LLC 600 LEXINGTON AVENUE NEW YORK, NY 10022 | | X | | |
| WLR RECOVERY FUND II LP 600 LEXINGTON AVENUE | | X | | |

NEW YORK, NY 10022

ROSS WILBUR L JR
 WL ROSS & CO. LLC
 600 LEXINGTON AVENUE
 NEW YORK, NY 10022

X X

Signatures

/s/ Wilbur L.
 Ross, Jr. 06/15/2006

 Signature of Date
 Reporting Person

/s/ Wilbur L.
 Ross, Jr. 06/15/2006

 Signature of Date
 Reporting Person

/s/ Wilbur L.
 Ross, Jr. 06/15/2006

 Signature of Date
 Reporting Person

/s/ Wilbur L.
 Ross, Jr. 06/15/2006

 Signature of Date
 Reporting Person

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).

Represents 5,719,848 shares held directly by WLR Recovery Fund L.P., 15,268,575 shares held directly by WLR Recovery Fund II, L.P. and 3,549,000 shares held directly by WLR Recovery Fund III, L.P. (collectively, the "Funds"). Wilbur L. Ross, Jr. is the Chairman and

(1) Chief Executive Officer of WL Ross & Co. LLC and the managing member of each of WLR Recovery Associates LLC, WLR Recovery Associates II LLC and WLR Recovery Associates III LLC. WLR Recovery Associates LLC is the general partner, and WL Ross & Co. LLC is the investment manager, of WLR Recovery Fund L.P. (Text of Footnote 1 is continued in Footnote 2 below)

WLR Recovery Associates II LLC is the general partner, and WL Ross & Co. LLC is the investment manager, of WLR Recovery Fund II, L.P. Similarly, WLR Recovery Associates III LLC is the general partner, and WL Ross & Co. LLC is the investment manager, of WLR

(2) Recovery Fund III, L.P. Accordingly, WL Ross & Co., LLC, WLR Recovery Associates LLC and WLR Recovery Associates II LLC, WLR Recovery Associates III LLC and Wilbur L. Ross, Jr. can be deemed to share voting and dispositive power over the shares held directly by the Funds.

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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