

International Coal Group, Inc.
Form 4
December 17, 2010

FORM 4

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

OMB APPROVAL

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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 Group, L.P.

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)

1166 AVENUE OF THE AMERICAS,

(Street)

NEW YORK, NY 10036

(City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)
12/17/2010

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

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

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	12/17/2010		S		12,268,700	D	\$ 7.26
					12,268,723	I	(1)

SEE FOOTNOTE (1)

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

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SEC 1474 (9-02)

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 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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
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Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WL Ross Group, L.P. 1166 AVENUE OF THE AMERICAS NEW YORK, NY 10036		X		
ROSS WILBUR L JR C/O INTERNATIONAL COAL GROUP, INC. 300 CORPORATE CENTRE DRIVE SCOTT DEPOT, WV 25560	X	X		
WLR RECOVERY FUND III LP C/O WL ROSS GROUP, L.P. 1166 AVENUE OF THE AMERICAS NEW YORK, NY 10036		X		
WLR RECOVERY FUND II LP C/O WL ROSS GROUP, L.P. 1166 AVENUE OF THE AMERICAS NEW YORK, NY 10036		X		
WLR RECOVERY FUND LP C/O WL ROSS GROUP, L.P. 1166 AVENUE OF THE AMERICAS NEW YORK, NY 10036		X		
WLR Recovery Associates III LLC C/O WL ROSS GROUP, L.P. 1166 AVENUE OF THE AMERICAS NEW YORK, NY 10036		X		
WLR RECOVERY ASSOCIATES II LLC C/O WL ROSS GROUP, L.P. 1166 AVENUE OF THE AMERICAS NEW YORK, NY 10036		X		

WLR RECOVERY ASSOCIATES LLC
 C/O WL ROSS GROUP, L.P. X
 1166 AVENUE OF THE AMERICAS
 NEW YORK, NY 10036

El Vedado, LLC
 319 CLEMATIS STREET, ROOM 1000 X
 WEST PALM BEACH, FL 33401

Signatures

/s/ Wilbur L. Ross, Jr., its Managing Member, El Vedado, LLC, its General Partner, WL Ross Group, L.P., its Managing Member, WLR Recovery Associates III LLC, its General Partner for WLR RECOVERY FUND III, L.P. 12/17/2010

__Signature of Reporting Person Date

/s/ Wilbur L. Ross, Jr., its Managing Member, El Vedado, LLC, its General Partner, WL Ross Group, L.P., its Managing Member, WLR Recovery Associates II LLC, its General Partner for WLR RECOVERY FUND II, L.P. 12/17/2010

__Signature of Reporting Person Date

/s/ Wilbur L. Ross, Jr., El Vedado, LLC, its General Partner, WL Ross Group, L.P., its Managing Member, WLR Recovery Associates LLC, its General Partner for WLR RECOVERY FUND L.P. 12/17/2010

__Signature of Reporting Person Date

/s/ Wilbur L. Ross, Jr., its Managing Member, El Vedado, LLC, its General Partner, WL Ross Group, L.P., its Managing Member for WLR RECOVERY ASSOCIATES III LLC 12/17/2010

__Signature of Reporting Person Date

/s/ Wilbur L. Ross, Jr., its Managing Member, El Vedado, LLC, its General Partner, WL Ross Group, L.P., its Managing Member for WLR RECOVERY ASSOCIATES II LLC 12/17/2010

__Signature of Reporting Person Date

/s/ Wilbur L. Ross, Jr., its Managing Member, El Vedado, LLC, its General Partner, WL Ross Group, L.P., its Managing Member for WLR RECOVERY ASSOCIATES LLC 12/17/2010

__Signature of Reporting Person Date

/s/ Wilbur L. Ross, Jr., its Managing Member, El Vedado, LLC, its General Partner for WL ROSS GROUP, L.P. 12/17/2010

__Signature of Reporting Person Date

/s/ Wilbur L. Ross, Jr., its Managing Member for EL VEDADO, LLC 12/17/2010

__Signature of Reporting Person Date

/s/ Wilbur L. Ross, Jr. 12/17/2010

__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)

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Represents 2,859,927 shares held directly by WLR Recovery Fund L.P., 7,634,294 shares held directly by WLR Recovery Fund II, L.P. and 1,774,502 shares held directly by WLR Recovery Fund III, L.P. (collectively, the "Funds"). Wilbur L. Ross, Jr. is the managing member of El Vedado, LLC. El Vedado, LLC is the general partner of WL Ross Group, L.P., the managing member of WLR Recovery Associates III LLC (the general partner of Fund III), WLR Recovery Associates II LLC (the general partner of Fund II) and WLR Recovery Associates LLC (the general partner of Fund). Accordingly, Wilbur L. Ross, Jr., El Vedado LLC, and WL Ross Group, L.P. can be deemed to share voting and dispositive power over the shares held directly by Fund III, Fund II and Fund.

Remarks:

The undersigned, by signing his name hereto, does sign and execute this Form 4 pursuant to the Powers of Attorney executed by

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.