

International Coal Group, Inc.  
Form SC 13G  
February 14, 2008

**SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549**

**SCHEDULE 13G  
(Rule 13d-102)**

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO RULES 13d-1(b) (c) AND (d) AND AMENDMENTS THERETO FILED  
PURSUANT TO 13d-2(b)**

International Coal Group, Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

45928H106

(CUSIP Number)

October 26, 2007

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

\*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 the 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 1934 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*).

**CUSIP**  
**No. 45928H106**

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**1** NAME OF REPORTING PERSON:  
Andreeff Equity Advisors, L.L.C.

**2** CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a)  (b)

**3** SEC USE ONLY

**4** CITIZENSHIP OR PLACE OF ORGANIZATION  
Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	<b>5</b>	SOLE VOTING POWER 0
	<b>6</b>	SHARED VOTING POWER 8,706,693
	<b>7</b>	SOLE DISPOSITIVE POWER 0
	<b>8</b>	SHARED DISPOSITIVE POWER 8,706,693

**9** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

8,706,693

- 10** CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\* 0
- 11** PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
5.7%
- 12** TYPE OF REPORTING PERSON\*  
IA, PN

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**1** NAME OF REPORTING PERSON:  
Dane Andreeff

**2** CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a)  (b)

**3** SEC USE ONLY

**4** CITIZENSHIP OR PLACE OF ORGANIZATION  
Canada

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	5  6  7  8	SOLE VOTING POWER 0  SHARED VOTING POWER 8,706,693  SOLE DISPOSITIVE POWER 0  SHARED DISPOSITIVE POWER 8,706,693
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**9** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

8,706,693

**10** CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\* 0

**11** PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
5.7%

**12** TYPE OF REPORTING PERSON\*  
IN, HC

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**ITEM 1(a). NAME OF ISSUER:**

International Coal Group, Inc.

**ITEM 1(b). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:**

300 Corporate Centre Drive

Scott Depot, WV 25560

**ITEM 2(a). NAME OF PERSON FILING:**

This Schedule 13G is being filed on behalf of the following persons (the Reporting Persons ):

(i) Andreeff Equity Advisors, L.L.C. ( AEA )

(ii) Dane Andreeff

**ITEM 2(b). ADDRESS OF PRINCIPAL BUSINESS OFFICE:**

The principal business office of the Reporting Persons filing this Schedule 13G is located at 450 Laurel Street, Suite 2105, Baton Rouge, LA 70801.

**ITEM 2(c). CITIZENSHIP:**

(i) AEA: a Delaware limited liability company

(ii) Dane Andreeff: Canada

**ITEM 2(d). TITLE OF CLASS OF SECURITIES:**

Common Stock

**ITEM 2(e). CUSIP Number:**

45928H106





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**ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO RULE 13d-1(b), or 13d-2(b) or (c) CHECK WHETHER THE PERSON FILING IS: One of the following**

AEA is an investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E), and Mr. Andreeff is a control person of AEA in accordance with Rule 13d-1(b)(1)(ii)(G).

**ITEM 4. OWNERSHIP:**

The information in items 1 and 5 through 11 on the cover pages (pp. 2 -3) on this Schedule 13G is hereby incorporated by reference.

**ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS:**

If this statement is being filed to report the fact that as of the date hereof the Reporting Persons have ceased to be the beneficial owner of more than five percent of the class of securities check the following. o

**ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON:**

Not applicable.

**ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY:**

The information in item 3 is hereby incorporated by reference.

**ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF A GROUP:**

Not applicable.

**ITEM 9. NOTICE OF DISSOLUTION OF GROUP:**

Not applicable.

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**ITEM 10. CERTIFICATION**

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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.

Dated: February 14, 2008

/s/ Dane Andreeff\*

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Dane Andreeff

ANDREEFF EQUITY ADVISORS, L.L.C.\*

By: Dane Andreeff

/s/ Dane Andreeff

Name: Dane Andreeff

Title: Managing Member

**\* The Reporting Persons disclaim beneficial ownership in the shares reported herein except to the extent of their pecuniary interest therein.**

**EXHIBIT A**

In accordance with Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended, each of the undersigned does hereby consent and agree to the joint filing on behalf of each of them of a statement on Schedule 13G and all amendments thereto with respect to the Common Stock of International Coal Group, Inc. beneficially owned by each of them, and the inclusion of this Joint Filing Agreement as an exhibit thereto.

Dated: February 14, 2008

/s/ Dane Andreeff

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Dane Andreeff

ANDREEFF EQUITY ADVISORS, L.L.C.

By: Dane Andreeff

/s/ Dane Andreeff

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Name: Dane Andreeff

Title: Managing Member