

JOHNSTON JAMES MICHAEL
 Form 4
 March 03, 2009

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 *
STEELHEAD PARTNERS 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)
1301 FIRST AVENUE, SUITE 201
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
02/27/2009

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

SEATTLE, WA 98101

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 ____ Form filed by One Reporting Person
 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 Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/27/2009		S		100,000	D	\$ 1.6882	11,194,143	I	See footnotes (1) (2) (3)
Common Stock	02/27/2009		S		250,000	D	\$ 1.6634	10,944,143	I	See footnotes (1) (2) (3)

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

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SEC 1474 (9-02)

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- (2) The securities reported on this Form 4 are beneficially held by investment limited partnerships and/or client accounts for which Steelhead serves as the general partner and/or investment manager (the "Funds"). Each of Steelhead, Mr. Johnston, Mr. Klein and the Funds expressly disclaims beneficial ownership in these securities, except to the extent of their respective pecuniary interests therein.

- Although none of the Funds is itself the beneficial owner of more than 10% of the issuer's securities, Steelhead and the other reporting persons may be deemed to beneficially own the securities owned by the Funds insofar as they may be deemed to have the power to direct the voting or disposition of such securities. The reporting persons have elected therefore to file this Form 4 voluntarily to report the
- (3) Funds' holdings on an aggregate basis, notwithstanding the reporting exemption applicable to registered investment advisors under Rule 16a-1(a)(1)(v) and to control persons under Rule 16a-1(a)(1)(vii). The filing of this Form 4 should not, however, be deemed an admission by any of the reporting persons that such person falls outside the scope of the foregoing exemptions, or that the reporting persons and/or the Funds form a group within the meaning of Rule 16a-1(a)(1).

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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