

HECLA MINING CO/DE/  
Form 4  
July 02, 2015

**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 \*  
**BAKER PHILLIPS S JR**

(Last) (First) (Middle)  
  
6500 NORTH MINERAL  
DRIVE, SUITE 200  
  
(Street)

COEUR D 'ALENE, ID 83815

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**HECLA MINING CO/DE/ [HL]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
06/30/2015

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
President & CEO

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D) Price  |   |  |                                   |
| Common Stock                    | 07/01/2015                           |  | A                              | 204,918 (1)   | \$ 0 362,811 (2)  | D  |                                   |

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 Security (Instr. 3 and 4) | Amount of Underlying Security |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Performance Rights                         | \$ 0   | 07/01/2015                           |  | A                              | 204,918<br>(3)  | 01/01/2018 01/01/2018                                    | Common Stock  | 204,918                       |
| Phantom Units                              | \$ 0   | 06/30/2015                           |  | A                              | 18,117<br>(6)   | (8) (8)  | Common Stock  | 18,117                        |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                 |       |
|--|---------------|-----------|-----------------|-------|
|  | Director      | 10% Owner | Officer         | Other |
| BAKER PHILLIPS S JR<br>6500 NORTH MINERAL DRIVE<br>SUITE 200<br>COEUR D 'ALENE, ID 83815 | X             |           | President & CEO |       |

## Signatures

Tami D. Whitman, Attorney-in-Fact for Phillips S. Baker, Jr. 07/02/2015

\_\_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) Award of restricted stock units that vest as follows: 68,306 shares on June 21, 2016; 68,306 shares on June 21, 2017; and 68,306 shares on June 21, 2018.
- (2) Total number of unvested restricted stock units held by Mr. Baker.  
Mr. Baker was awarded performance rights representing the contingent right to receive between \$250,000 and \$1 million worth of Hecla Mining Company common stock based on Hecla Mining Company's Total Shareholder Return performance over the 3-year period (January 1, 2015 to December 31, 2017) relative to our peers. Examples of the potential grant of shares to Mr. Baker under this plan are as follows: 100th percentile rank among peers = maximum award at 200% of target (\$1 million in stock); 60th percentile rank among peers = target award at grant value (\$500,000 in stock); and 50th percentile rank among peers = threshold award at 50% of target (\$250,000 in stock).
- (3) The number shown in column 5 of Table II assumes a target payout (i.e., \$500,000 worth of common stock), with the common stock valued at the closing price on the day of the award (\$2.44). The actual number of shares actually received (if any) by Mr. Baker will depend on the Total Shareholder Return performance over the 3-year period and will be determined following the termination of that period.
- (4) Represents all similar performance rights held by Mr. Baker.
- (5) These Phantom Units have been credited to Mr. Baker's company stock account under the Key Employee Deferred Compensation Plan as a result of a company matching contribution under the Key Employee Deferred Compensation Plan, with each unit representing the right to receive one share of company common stock upon retirement or other distribution event.
- (6)

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- (7) Total deferred shares held by Mr. Baker under the Key Employee Deferred Compensation Plan.
- (8) The phantom units do not have an exercisable date and/or expiration date because they are deferred until a distribution event under the Key Employee Deferred Compensation Plan.

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.