

HECLA MINING CO/DE/
Form 4
March 08, 2016

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)
03/08/2016

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)
			Code	V	Amount (A) or (D) Price		
Common Stock	03/08/2016		M		236,177 (1) A \$ 0	1,862,459	D
Common Stock	03/08/2016		A		374,629 (2) A \$ 0	2,899,387 (3)	D

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

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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 Security (Instr. 3 and 4)
Performance Rights	\$ 0	03/08/2016		M	170,648 (4) (5)	12/31/2015 12/31/2015	Common Stock 170

Reporting Owners

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

Signatures

Tami D. Whitman, Attorney-in-Fact for Phillips S. Baker, Jr. 03/08/2016

__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) See footnotes 4 and 5. Shares received upon settlement of performance rights awarded in June 2013.
- (2) 50% of the 2015 Annual Incentive Plan and 2013-2015 Long-term Incentive Plan payments were paid in equity.
- (3) Consists of 1,862,459 shares held directly, 674,117 shares held in the Key Employee Deferred Compensation Plan, and 362,811 unvested restricted stock units.
On June 21, 2013, Mr. Baker was awarded performance rights. The performance rights represented a contingent right to receive between \$250,000 and \$1 million worth of Hecla Mining Company common stock based on Hecla's total shareholder return performance over the 3-year period relative to our peers using the average stock price of Hecla and our peers over the last 60 calendar days of 2012 compared to the average stock price of Hecla and our peers over the last 60 calendar days of 2015. The potential grant of shares to Mr. Baker under this plan were as follows: (1) 100th percentile rank among peers = maximum payout at 200% of target (i.e. \$1 million worth of common stock); (2) 50th percentile rank among peers = target payout at grant value (i.e. \$500,000 worth of common stock); or (3) 25th percentile rank among peers = threshold payout at 50% target (i.e. \$250,000 worth of common stock).
- (5) In reporting the number of performance rights at the time of the award, Mr. Baker assumed 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 (\$2.93), and therefore reported an award of 170,648 rights. Based on Hecla Mining Company's total shareholder return ranking, Mr. Baker's award value was \$692,000, and he therefore received 236,177 shares in settlement of award (with the shares valued at the \$2.93 closing price on June 21, 2013).
- (6) Consists of 356,433 outstanding performance rights.

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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