

HECLA MINING CO/DE/  
Form 4  
November 16, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
**WALDE LEWIS E**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
**6500 N. MINERAL DRIVE, SUITE 200**

3. Date of Earliest Transaction (Month/Day/Year)  
**11/14/2007**

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
V.P. and CFO

(Street)  
**COEUR D'ALENE, ID 83815-9408**

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	11/14/2007		M			4,000	A	\$ 6.543	40,200	D	
Common Stock	11/14/2007		M			20,000	A	\$ 4.878	60,200	D	
Common Stock	11/14/2007		M			6,000	A	\$ 4.635	66,200	D	
Common Stock	11/14/2007		M			35,000	A	\$ 5.995	101,200	D	
Common Stock	11/14/2007		M			26,000	A	\$ 4.92	127,200	D	

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Common Stock	11/14/2007	J	30,000 (1)	D	\$ 11.33	97,200	D
Common Stock	11/14/2007	S	61,000	D	\$ 11.4141	36,200	D
Common Stock	11/16/2007	M	6,000	A	\$ 4.92	42,200	D
Common Stock	11/16/2007	S	6,000	D	\$ 11.138	36,200	D

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

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(9-02)

**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 Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Options	\$ 6.543	11/14/2007		M	4,000	01/01/2005 02/23/2011	Common Stock 4,000
Stock Options	\$ 4.878	11/14/2007		M	20,000	01/01/2005 05/14/2011	Common Stock 20,000
Stock Options	\$ 4.635	11/14/2007		M	6,000	02/13/2005 08/13/2011	Common Stock 6,000
Stock Options	\$ 5.995	11/14/2007		M	35,000	05/06/2004 05/06/2009	Common Stock 35,000
Stock Options	\$ 4.92	11/14/2007		M	26,000	05/06/2005 05/06/2010	Common Stock 26,000
Stock Options	\$ 4.92	11/16/2007		M	6,000	05/06/2005 05/06/2010	Common Stock 6,000

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

Director    10% Owner    Officer    Other

WALDE LEWIS E  
6500 N. MINERAL DRIVE, SUITE 200  
COEUR D'ALENE, ID 83815-9408

V.P. and CFO

## Signatures

Lewis E. Walde                      11/16/2007

\_\_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).  
  
These are discounted stock options purchased by Mr. Walde under the terms of the Key Employee Deferred Compensation Plan (the "Plan). On November 14, 2007, Mr. Walde exercised these stock options within the Plan. These stock options were not sold in the open market. The amount of gain realized by Mr. Walde from the exercise of these stock options will be held in the Investment Account under the Plan, until such time as Mr. Walde has a distributable event under the terms of the Plan, or at such time as Mr. Walde has elected under the terms of the 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.