

HECLA MINING CO/DE/

Form 4

June 27, 2014

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(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)

06/25/2014

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------------|---|---|--------------------------------------|---|--|--|---|
| Common Stock | 06/25/2014 | | A | (A) or (D) Price | 151,515 (1) | A | \$ 0 538,811 (2) D |

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
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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 Underlying Security (Instr. 3 and 4) |
|---|---|---|---|---|---|--|--|
| Performance Rights | \$ 0 | 06/25/2014 | | A | 151,515 (3) | 01/01/2017 01/01/2017 | Common Stock 15 |

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. 06/27/2014

__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: 50,505 shares on June 25, 2015; 50,505 shares on June 25, 2016; and 50,505 shares on June 25, 2017.
- (2) Total number of unvested restricted stock units held by Mr. Baker.
Each performance right represents a 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, 2014 to December 31, 2016) 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).
- (4) Total performance rights held by Mr. Baker.

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.