

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 \*  
VELTKAMP VICKI J

(Last) (First) (Middle)

6500 N. MINERAL DRIVE, SUITE 200

(Street)

COEUR D'ALENE, ID 83815-9408

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
11/16/2007

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)

V.P. - Inv. & Public Relations

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	11/16/2007		M		25,000 A \$ 5.995	53,869	D
Common Stock	11/16/2007		M		29,250 A \$ 4.92	83,119	D
Common Stock	11/16/2007		M		5,873 A \$ 3.717	88,992	D
Common Stock	11/16/2007		M		5,387 A \$ 6.543	94,379	D
Common Stock	11/16/2007		J		5,387 (1) D \$ 11.15	88,992	D

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Common Stock      11/16/2007      S      60,123      D      \$ 11.012      28,869      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 number.**

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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	\$ 5.995	11/16/2007		M	25,000	05/06/2004      05/06/2009	Common Stock      25,000
Stock Options	\$ 4.92	11/16/2007		M	29,250	05/05/2005      05/05/2010	Common Stock      29,250
Stock Options	\$ 3.717	11/16/2007		M	5,873	05/12/2003      05/12/2010	Common Stock      5,873
Stock Options	\$ 6.543	11/16/2007		M	5,387	08/23/2004      08/23/2011	Common Stock      5,387

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director      10% Owner      Officer      Other

VELTKAMP VICKI J  
6500 N. MINERAL DRIVE, SUITE 200  
COEUR D'ALENE, ID 83815-9408

V.P. - Inv. & Public Relations

## Signatures

Vicki Veltkamp      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 Ms. Veltkamp under the terms of the Key Employee Deferred Compensation Plan (the "Plan"). On November 16, 2007, Ms. Veltkamp exercised these stock options within the Plan. These stock options were not sold in the (1) open market. The amount of gain realized by Ms. Veltkamp from the exercise of these stock options will be held in the Investment Account under the Plan, until such time as Ms. Veltkamp has a distributable event under the terms of the Plan, or at such time as Ms. Veltkamp 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.

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