HECLA MINING CO/DE/

Form 4

December 05, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287 January 31, Expires: 2005

OMB APPROVAL

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obligations

may continue.

See Instruction

Check this box

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

1(b).

(Print or Type Responses)

| 1. Name and Add CLAYTON R | dress of Reporting l | Person * | 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) (N | (Middle) | 3. Date of Earliest Transaction | (Chech an apphicaele) | | | |
| | | | (Month/Day/Year) | Director 10% Owner | | | |
| 6500 N MINERAL DRIVE STE 200 (Street) | | | 12/04/2007 | X Officer (give title Other (specify below) Senior V.P Operations | | | |
| | | | 4. If Amendment, Date Original | 6. Individual or Joint/Group Filing(Check | | | |
| | | | Filed(Month/Day/Year) | Applicable Line) _X_ Form filed by One Reporting Person | | | |
| COEUR D ALENE, ID 83815 | | | | Form filed by More than One Reporting Person | | | |

| (City) | (State) | (Zip) Tab | le I - Non-l | Derivative | Secur | ities Acqui | red, Disposed of, | or Beneficiall | y 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) our Disposed of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following | 6. Ownership Form: Direct (D) or Indirect | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
| | | | Code V | Amount | (A) or (D) | Price | Reported Transaction(s) (Instr. 3 and 4) | (I) (Instr. 4) | |
| Common Stock | 12/04/2007 | | M | 7,200 | A | \$ 8.61 | 29,774 | D | |
| Common Stock | 12/05/2007 | | M | 32,800 | A | \$ 8.61 | 62,574 | D | |
| Common Stock | 12/05/2007 | | M | 37,500 | A | \$ 6.495 | 100,074 | D | |
| Common Stock | 12/05/2007 | | S | 70,000 | D | \$ 11.794 | 30,074 | 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. Transactic Code (Instr. 8) | 5. Number of onDerivative 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 | \$ 8.61 | 12/04/2007 | | M | | 7,200 | 05/03/2007 | 05/03/2012 | Common Stock | 7,200 |
| Stock Options | \$ 8.61 | 12/05/2007 | | M | | 32,800 | 05/03/2007 | 05/03/2012 | Common Stock | 32,800 |
| Stock Options | \$ 6.495 | 12/05/2007 | | M | | 37,500 | 05/05/2006 | 05/05/2011 | Common Stock | 37,500 |

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

CLAYTON RONALD W 6500 N MINERAL DRIVE STE 200 COEUR D ALENE, ID 83815

Senior V.P. - Operations

Signatures

Ronald W. Clayton 12/05/2007

**Signature of Date
Reporting Person

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).

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.

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