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HECLA MINING CO/DE/
Form 8-K
April 04, 2008

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): March 27, 2008

HECLA MINING COMPANY
(Exact Name of Registrant as Specified in Its Charter)

Delaware 1-8491 77-0664171
(State or Other Jurisdiction (Commission File Number) (IRS Employer
of Incorporation) Identification No.)

6500 North Mineral Drive, Suite 200
Coeur d'Alene, Idaho 83815-9408
(Address of Principal Executive Offices) (Zip Code)

(208) 769-4100
(Registrant's Telephone Number, Including Area Code)

N/A
(Former name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to
simultaneously satisfy the filing obligation of the registrant under any of the
following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR
230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act
(17 CFR 240.14a-12(b))
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange
Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange
Act (17 CFR 240.13e-4(c))
- =====

Item 1.01 Entry into a Material Definitive Agreement.

On March 27, 2008, our wholly owned subsidiary, Hecla Limited, entered
into an agreement for the brokered sale of all its 7,930,214 common shares of
Great Basin Gold Ltd., with BMO Nesbitt Burns Inc. for cash consideration of

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\$26.1 million. The settlement date for this transaction is April 7, 2008. BMO Nesbitt Burns is an affiliate of BMO Capital Markets, who has periodically provided investment banking and related services to us, including acting as an underwriter in our recent Mandatory Convertible Preferred Stock offering.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: April 4, 2008

Hecla Mining Company

By: /s/ Philip C. Wolf

Philip C. Wolf
Senior Vice President