

HECLA MINING CO/DE/
Form 8-K
June 25, 2008

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): June 19, 2008

HECLA MINING COMPANY

(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

1-8491
(Commission File Number)

77-0664171
(IRS Employer
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:

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- .. 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 June 19, 2008, Hecla Limited (Hecla Limited), a wholly-owned subsidiary of Hecla Mining Company (Hecla), entered into a Stock Purchase Agreement (the Stock Purchase Agreement) with Rusoro Mining Ltd. (Rusoro) and Rusoro MH Acquisition, Ltd., a wholly owned subsidiary of Rusoro (Buyer). Hecla Limited owns directly all of the outstanding capital stock of El Callao Gold Mining Company (El Callao) and indirectly all of the issued and outstanding shares in the capital of Drake-Bering Holdings B.V. (Drake-Bering, together with El Callao, the Targets). Together, the Targets represent substantially all of Hecla's business and operations in Venezuela.

Under the terms of the Stock Purchase Agreement, Hecla Limited will sell to Buyer all of the outstanding shares in the Targets for \$20,000,000 in cash and \$5,000,000 in shares of common stock of Rusoro. We expect the transactions contemplated under the Stock Purchase Agreement to close by June 27, 2008. A copy of the Stock Purchase Agreement is attached hereto as Exhibit 2.1 and is incorporated herein by reference.

The Stock Purchase Agreement has been incorporated by reference herein to provide you with information regarding its terms. It is not intended to provide any other factual information about us. Such information can be found elsewhere in other public filings we have made with the Securities and Exchange Commission, which are available without charge at www.sec.gov.

The Stock Purchase Agreement contains representations and warranties we made. The assertions embodied in those representations and warranties are qualified by information in confidential disclosure schedules that we have exchanged in connection with signing the Stock Purchase Agreement. While we do not believe that they contain information securities laws require us to publicly disclose other than information that has already been so disclosed, the disclosure schedules do contain information that modifies, qualifies and creates exceptions to the representations and warranties set forth in the Stock Purchase Agreement. Accordingly you should not rely on the representations and warranties as characterizations of the actual state of facts, since they are modified in important part by the underlying disclosure schedules.

The disclosure schedules contain information that has been included in our general prior public disclosures, as well as potential additional non-public information. Moreover, information concerning the subject matter of the representations and warranties may have changed since the date of the Stock Purchase Agreement, which subsequent information may or may not be fully reflected in public disclosures.

Item 8.01. Other Events.

On June 19, 2008, we issued a press release announcing the execution of the Stock Purchase Agreement. A copy of the press release is attached hereto as Exhibit 99.1 and incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits.

The Stock Purchase Agreement filed herewith and incorporated by reference herein contains a brief list identifying the contents of all omitted schedules, which schedules we agree to furnish supplementally to the Securities and Exchange Commission upon its request.

(d) *Exhibits.*

Exhibit Number	Description
2.1	Stock Purchase Agreement dated as of June 19, 2008 by and among Rusoro Mining Ltd., Rusoro MH Acquisition Ltd., and Hecla Limited.
99.1	Press release, dated June 19, 2008

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: June 25, 2008

Hecla Mining Company

By: /s/ Philip C. Wolf
Philip C. Wolf
Senior Vice President & General Counsel