

Russell Luther
Form 4
February 05, 2009

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

OMB APPROVAL

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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 *
Russell Luther

2. Issuer Name and Ticker or Trading Symbol
COEUR D ALENE MINES CORP
[CDE]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

COEUR D'ALENE MINES CORPORATION, 505 FRONT AVENUE, PO BOX 1

3. Date of Earliest Transaction (Month/Day/Year)
02/03/2009

____ Director
 Officer (give title below) _____ Other (specify below)
VP - Environmental Services

(Street)

COEUR D'ALENE, ID 83814

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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	(D)	Price
Common Stock, Par Value \$1.00 per share	02/03/2009		A		24,303 (1)	A	\$ 0
					54,609 (2)	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. 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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Incentive Stock Options	\$ 5.14					02/20/2007 ⁽³⁾ 02/20/2016	Common Stock 8
Incentive Stock Options	\$ 3.99					03/20/2008 ⁽³⁾ 03/20/2017	Common Stock 1
Incentive Stock Options	\$ 4.85					01/10/2009 ⁽³⁾ 01/10/2018	Common Stock 1
Incentive Stock Options	\$ 1 ⁽⁴⁾	02/03/2009		A	40,505	02/03/2010 ⁽³⁾ 02/03/2019	Common Stock 4
Stock Appreciation Rights	\$ 1 ⁽⁴⁾	02/03/2009		A	27,825	02/03/2010 ⁽⁵⁾ 02/03/2019	Common Stock 2
Restricted Stock Units	<u>6</u>	02/03/2009		A	16,695	<u>(7)</u> <u>(7)</u>	Common Stock 1

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Russell Luther COEUR D'ALENE MINES CORPORATION 505 FRONT AVENUE, PO BOX 1 COEUR D'ALENE, ID 83814			VP - Environmental Services	

Signatures

/s/ Mariel I. Estigarribia,
Attorney-in-Fact

02/05/2009

 **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).

Reports of the grant of shares of restricted stock pursuant to Rule 16b-3(d) under the Company's Long-Term Incentive Plan. The shares

(1) shall vest to the extent of one-third on the first anniversary of the date of grant and shall cumulatively vest to the extent of one-third each year thereafter.

(2) Includes 45,965 unvested shares of restricted stock.

(3) The stock options become exercisable to the extent of one-third on the above date and are cumulatively exercisable to the extent of one-third each year thereafter.

(4) The exercise price of the stock options and stock appreciation rights represents a premium of \$0.31 above the closing price of the issuer's common stock on the date of grant.

(5) The stock appreciation rights become exercisable to the extent of one-third on the above date and are cumulatively exercisable to the extent of one-third each year thereafter.

(6) Each restricted stock unit represents a right to receive a cash payment equivalent to the fair market value of the common stock as of the date of vesting.

The restricted stock units become exercisable to the extent of one-third on February 3, 2010 and are cumulatively exercisable to the extent

(7) of one-third each year thereafter. Vested units shall be settled in cash which shall be delivered to the reporting person on the date of vesting of such units.

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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