

BAKER PHILLIPS S JR

Form 4

March 22, 2018

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
BAKER PHILLIPS S JR

(Last) (First) (Middle)

**6500 NORTH MINERAL
DRIVE, SUITE 200**

(Street)

COEUR D 'ALENE, ID 83815

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
03/21/2018

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)

President & CEO

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)
Common Stock	03/21/2018		M	Amount (1) 212,602	A \$ 0 3,363,739	D	
Common Stock	03/21/2018		A	254,119 (2)	A \$ 0 3,617,858 (3)	D	
Common Stock	03/21/2018		J	20,115 (7)	A \$ 0 20,115	I	Held in 401(k) Plan

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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information contained in this form are not
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SEC 1474
(9-02)

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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 Amount Number of Shares
Performance Rights	\$ 0	03/21/2018		M	204,918 (4) (5)	12/31/2017 12/31/2017	Common Stock 204,918

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
BAKER PHILLIPS S JR 6500 NORTH MINERAL DRIVE SUITE 200 COEUR D'ALENE, ID 83815	X President & CEO

Signatures

Tami D. Whitman, Attorney-in-Fact for Phillips S. Baker, Jr. 03/22/2018

__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).
- (1) See footnotes 4 and 5. Shares received upon settlement of performance rights awarded in July 2015.
- (2) 50% of the 2015-2017 Long-term Incentive Plan award was paid in equity.
- (3) Consists of 1,736,715 shares held directly, 1,651,900 shares held in the Key Employee Deferred Compensation Plan, and 229,243 unvested restricted stock units.
- (4) On July 1, 2015, Mr. Baker was awarded performance rights. The performance rights represented a contingent right to receive between \$250,000 and \$1 million worth of Hecla Mining Company common stock based on Hecla's total shareholder return performance over the 3-year period relative to our peers using the average stock price of Hecla and our peers over the last 60 calendar days of 2014 compared to the average stock price of Hecla and our peers over the last 60 calendar days of 2017. The potential grant of shares to Mr. Baker under this plan were as follows: (1) 100th percentile rank among peers = maximum payout at 200% of target (i.e. \$1 million worth of common stock); (2) 60th percentile rank among peers = target payout at grant value (i.e. \$500,000 worth of common stock); or (3) 50th percentile rank among peers = threshold payout at 50% target (i.e. \$250,000 worth of common stock).
- (5) In reporting the number of performance rights at the time of the award, Mr. Baker assumed a target payout (i.e. \$500,000 worth of common stock), with the common stock valued at the closing price on the day of the award (\$2.44), and therefore reported an

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award of 204,918 rights. Based on Hecla Mining Company's total shareholder return ranking, Mr. Baker's award value was \$518,750, and he therefore received 212,602 shares in settlement of award (with the shares valued at the \$2.44 closing price on July 1, 2015).

- (6) Consists of outstanding performance rights.
- (7) Held as 1,664.924 units in Mr. Baker's 401(k) account under Hecla Mining Company's Capital Accumulation Plan, and estimated to be 20,115 shares.

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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