



DIVISION OF  
CORPORATION FINANCE  
MAIL STOP 7010

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549-0405

July 3, 2007

Mr. Lewis E. Walde  
Chief Financial Officer  
Hecla Mining Company  
6500 N. Mineral Drive, Suite 200  
Coeur d' Alene, Idaho 83815-9408

**Re: Hecla Mining Company**  
**Form 10-K for Fiscal Year Ended December 31, 2006**  
**Filed March 16, 2007**  
**File No. 1-08491**

Dear Mr. Walde:

We have reviewed your filing and have the following comments. We have limited our review of your filing to those issues we have addressed in our comments. Where indicated, we think you should revise your document in response to these comments. If you disagree, we will consider your explanation as to why our comment is inapplicable or a revision is unnecessary. Please be as detailed as necessary in your explanation. In some of our comments, we may ask you to provide us with information so we may better understand your disclosure. After reviewing this information, we may raise additional comments.

Please understand that the purpose of our review process is to assist you in your compliance with the applicable disclosure requirements and to enhance the overall disclosure in your filing. We look forward to working with you in these respects. We welcome any questions you may have about our comments or any other aspect of our review. Feel free to call us at the telephone numbers listed at the end of this letter.

Form 10-K for Fiscal Year Ended December 31, 2006

## Financial Statements

### Summary of Significant Accounting Policies

#### H. Properties, Plants and Equipment, page F-9

1. We note your policy disclosure that indicates costs are capitalized when you have determined that an orebody can be economically developed. Please expand your policy disclosure to address your accounting for drilling and related costs incurred to convert measured, indicated and inferred resources to reserves. In addition, please address your accounting policy for costs incurred to identify new resources within a concession that has proven or probable reserves.
2. We note your disclosure that indicates secondary development costs at operating mines are charged to operations as incurred. Please clarify to us and in your disclosure the nature of these development costs.

#### Note 8 – Commitments and Contingencies, page F-24

3. We note your disclosure that indicates you have not made any accrual associated with the EPA's notice of costs incurred relating to the Bunker Hill site. It appears from your disclosure that you have received notice alleging initially \$14.6 million and later a revised notice for \$15.2 million of costs incurred by the agency. Please tell us why you believe you are unable to estimate your liability for these claims. Please refer to AICPA SOP 96-1 and paragraph 8 of SFAS 5 for guidance.

## Closing Comments

As appropriate, please amend your filing and respond to these comments within 10 business days or tell us when you will provide us with a response. You may wish to provide us with marked copies of the amendment to expedite our review. Please furnish a cover letter with your amendment that keys your responses to our comments and provides any requested information. Detailed cover letters greatly facilitate our review. Please understand that we may have additional comments after reviewing your amendment and responses to our comments.

We urge all persons who are responsible for the accuracy and adequacy of the disclosure in the filing to be certain that the filing includes all information required under the Securities Exchange Act of 1934 and that they have provided all information investors require for an informed investment decision. Since the company and its

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management are in possession of all facts relating to a company's disclosure, they are responsible for the accuracy and adequacy of the disclosures they have made.

In connection with responding to our comments, please provide, in writing, a statement from the company acknowledging that:

- the company is responsible for the adequacy and accuracy of the disclosure in the filing;
- staff comments or changes to disclosure in response to staff comments do not foreclose the Commission from taking any action with respect to the filing; and
- the company may not assert staff comments as a defense in any proceeding initiated by the Commission or any person under the federal securities laws of the United States.

In addition, please be advised that the Division of Enforcement has access to all information you provide to the staff of the Division of Corporation Finance in our review of your filing or in response to our comments on your filing.

You may contact Kevin Stertzell at (202) 551-3723 if you have questions regarding comments on the financial statements and related matters. Please contact me at (202) 551-3683 with any other questions.

Sincerely,

Jill S. Davis  
Branch Chief