

HECLA MINING CO/DE/  
Form S-4/A  
November 20, 2013  
Table of Contents

As filed with the Securities and Exchange Commission on November 20, 2013

Registration No. 333-191935

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

**Amendment No. 1 to**  
**FORM S-4**  
**REGISTRATION STATEMENT**  
***UNDER***  
***THE SECURITIES ACT OF 1933***

**HECLA MINING COMPANY\***  
**(Exact Name of Registrant as Specified in its Charter)**

**Delaware**  
**(State or other jurisdiction of**

**1400**  
**(Primary Standard Industrial**

**77-0664171**  
**(I.R.S. Employer**

**incorporation or organization)                      Classification Code Number                      Identification Number)**  
**6500 North Mineral Drive, Suite 200 Coeur d Alene, Idaho 83815-9408 (208) 769-4100**

**(Address, including zip code, and telephone number, including area code, of Registrant's principal executive offices)**

**David C. Sienko, Esq. General Counsel Hecla Mining Company 6500 North Mineral Drive, Suite 200 Coeur d Alene, Idaho 83815 (208) 769-4100**

**(Name, address, including zip code, and telephone number, including area code, of agent for service)**

*with copies to:*

**J. Craig Walker, Esq.**

**K&L Gates LLP**

**70 West Madison Street, Suite 3100**

**Chicago, Illinois 60602**

**(312) 372-1121**

\* The additional registrants listed on Schedule A on the next page are also included in this Form S-4 Registration Statement as additional registrants.

**Approximate date of commencement of proposed sale to the public:** As soon as practicable after the effective date of this registration statement.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. "

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. "

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting

company in Rule 12b-2 of the Exchange Act.

Large accelerated filer  Accelerated filer   
 Non-accelerated filer  (Do not check if a smaller reporting company) Smaller reporting company

**CALCULATION OF REGISTRATION FEE**

Title of Each Class of Securities to be Registered	Amount to be Registered	Offering Price per unit (1)	Proposed	Proposed
			Maximum Offering Price (1)	Maximum Aggregate Registration Fee
6.875% Senior Notes due 2021 Guarantees of 6.875% Senior Notes due 2021 (3)	\$500,000,000	100%	\$500,000,000(1)	\$64,400(2)
				(4)

(1) Estimated solely for the purposes of calculating the registration fee pursuant to Rule 457(f) under the Securities Act of 1933, as amended ( Securities Act ).

(2) Previously paid.

(3) See the following page for a table setting forth the guarantors, all of which are additional registrants.

(4) Pursuant to Rule 457(n) under the Securities Act, no additional registration fee is payable with respect to the guarantees.

**The registrants hereby amend this registration statement on such date or dates as may be necessary to delay its effective date until the registrants shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the registration statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.**



**Table of Contents****SCHEDULE A****ADDITIONAL REGISTRANTS**

<b>Exact Name of Additional Registrant (1)</b>	<b>Jurisdiction of Incorporation or Formation</b>	<b>Primary Standard Industrial Classification Code Number</b>	<b>I.R.S. Employer Identification No.</b>
Burke Trading, Inc.	Delaware	1400	20-1713481
Hecla Admiralty Company	Delaware	1400	26-1939060
Hecla Alaska LLC	Delaware	1400	20-3432198
Hecla Greens Creek Mining Company	Delaware	1400	84-1026255
Hecla Juneau Mining Company	Delaware	1400	52-1728103
Hecla Limited	Delaware	1400	82-0126240
Hecla MC Subsidiary, LLC	Delaware	1400	30-0738758
Hecla Silver Valley, Inc.	Delaware	1400	20-8525633
RHL Holdings, Inc.	Delaware	1400	45-0709033
Rio Grande Silver, Inc.	Delaware	1400	26-0715650
Silver Hunter Mining Company	Delaware	1400	26-2311170

- (1) The address for the principal executive offices of each of the additional registrants is 6500 North Mineral Drive, Suite 200, Coeur d Alene, ID 83815.

**Table of Contents**

**The information in this prospectus is not complete and may be changed. We may not issue the exchange notes in the exchange offer until the registration statement filed with the Securities and Exchange Commission is effective. This prospectus is not an offer to sell these securities and it is not soliciting an offer to buy these securities in any state or jurisdiction where such offer or sale is not permitted.**

**Subject to Completion, dated November 20, 2013**

PROSPECTUS

**Hecla Mining Company**

**Offer to Exchange**

**6.875% Senior Notes due 2021**

**(\$500,000,000 aggregate principal amount)**

**which have been registered under the Securities Act of 1933**

**for**

**all outstanding unregistered 6.875% Senior Notes due 2021**

**(\$500,000,000 aggregate principal amount outstanding)**

We are offering, upon the terms and subject to the conditions set forth in this prospectus and the accompanying letter of transmittal, to exchange up to \$500.0 million aggregate principal amount of registered 6.875% senior notes due 2021 (the exchange notes) for any and all of our \$500.0 million aggregate principal amount of unregistered 6.875% senior notes due 2021 that were issued in a private placement on April 12, 2013 (the original notes). The exchange notes are substantially identical to the original notes, except the exchange notes are registered under the Securities Act of 1933, as amended (the Securities Act), and the transfer restrictions and registration rights, and related additional interest provisions, applicable to the original notes will not apply to the exchange notes. The exchange notes will represent the same debt as the original notes and we will issue the exchange notes under the same indenture under which the original notes were issued. As with the original notes, the exchange notes are fully and unconditionally guaranteed by the guarantors of the original notes.

We refer to the original notes and the exchange notes collectively in this prospectus as the notes. We refer to this exchange offer as the exchange offer.

The original notes sold pursuant to Rule 144A under the Securities Act bear the CUSIP number 422704AC0, and the original notes sold pursuant to Regulation S under the Securities Act bear the CUSIP number U4230QAA1.

### **Terms of the Exchange Offer**

The exchange offer expires at 5:00 P.M., New York City time, on \_\_\_\_\_, 2013, unless we extend it.

The exchange offer is subject to customary conditions, which we may waive.

We will exchange all original notes that are validly tendered and not withdrawn prior to the expiration of the exchange offer for an equal principal amount of exchange notes.

You may withdraw your tender of original notes at any time prior to the expiration of the exchange offer.

If you fail to tender your original notes, you will continue to hold unregistered, restricted securities, and it may be difficult to transfer them.

We believe that the exchange of original notes for exchange notes will not be a taxable transaction for U.S. federal income tax purposes, but you should see the discussion under the caption **Certain United States Federal Income Tax Considerations** for more information.

We will not receive any proceeds from the exchange offer.

**Investing in the exchange notes involves risks. See Risk Factors, beginning on page 10, for a discussion of certain factors that you should consider before deciding to exchange original notes for exchange notes pursuant to this exchange offer.**

Each broker-dealer that receives the exchange notes for its own account pursuant to this exchange offer must acknowledge by way of the letter of transmittal that it will deliver a prospectus in connection with any resale of the exchange notes. The letter of transmittal states that by so acknowledging and by delivering a prospectus, such broker-dealer will not be deemed to admit that it is an underwriter within the meaning of the Securities Act. This prospectus, as it may be amended or supplemented from time to time, may be used by a broker-dealer in connection with resales of the exchange notes received in exchange for original notes where such original notes were acquired by such broker-dealer as a result of market-making activities or other trading activities. We have agreed that, for a period of up to 90 days after the expiration of the exchange offer, we will make this prospectus available to any broker-dealer for use in connection with any such resale. See **Plan of Distribution**.

There is no established trading market for the original notes or the exchange notes. We do not intend to list the exchange notes on any securities exchange or seek approval for quotation through any automated trading system.

**Neither the Securities and Exchange Commission ( SEC ) nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.**

**You should rely only on the information contained or incorporated by reference in this prospectus. We have not authorized anyone to provide you with information different from that contained or incorporated by reference in this prospectus. This prospectus does not constitute an offer to sell or a solicitation of an offer to buy securities other than those specifically offered hereby or an offer to sell any securities offered hereby in any jurisdiction where, or to any person to whom, it is unlawful to make such offer or solicitation. The information contained in this prospectus is accurate only as of the date of this prospectus, regardless of the time of delivery of this prospectus or issuing the exchange notes.**

**The date of this prospectus is                      , 2013.**



**Table of Contents****TABLE OF CONTENTS**

<u>Documents Incorporated by Reference</u>	Page i
<u>Forward-Looking Statements</u>	ii
<u>Summary</u>	1
<u>Risk Factors</u>	10
<u>The Acquisition</u>	33
<u>Use of Proceeds</u>	34
<u>Ratios of Earnings to Fixed Charges and Earnings to Combined Fixed Charges and Preferred Stock</u>	
<u>Dividends</u>	34
<u>Capitalization</u>	35
<u>Selected Historical Consolidated Financial and Production Data of Hecla</u>	36
<u>Description of Certain Other Indebtedness</u>	39
<u>The Exchange Offer</u>	40
<u>Description of the Exchange Notes</u>	49
<u>Book Entry, Delivery and Form</u>	95
<u>Certain United States Federal Income Tax Considerations</u>	98
<u>Certain ERISA Considerations</u>	99
<u>Plan of Distribution</u>	101
<u>Legal Matters</u>	102
<u>Experts</u>	102
<u>Where You Can Find Additional Information</u>	102

**Documents Incorporated by Reference**

We file annual, quarterly and current reports and other information with the SEC. In this document, we incorporate by reference the information that we file with the SEC, which means that we can disclose important information to you by referring you to those documents. The information incorporated by reference is considered to be a part of this prospectus. We incorporate by reference into this prospectus the documents listed below and any future filings we make with the SEC under Section 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended (the Exchange Act ), including any filings after the date of this prospectus, until the completion of the exchange offer of the exchange notes:

our Annual Report on Form 10-K for the year ended December 31, 2012, filed on February 25, 2013, including information specifically incorporated by reference into the Form 10-K from our definitive Proxy Statement for our 2013 Annual Meeting of Stockholders;

our Quarterly Reports on Form 10-Q for the quarter ended March 31, 2013, filed on May 10, 2013, for the quarter ended June 30, 2013, filed on August 8, 2013, and for the quarter ended September 30, 2013, filed on November 5, 2013; and

Edgar Filing: HECLA MINING CO/DE/ - Form S-4/A

our Current Reports on Form 8-K and Form 8-K/A filed on February 19, 2013 (Item 8.01 only), February 25, 2013 (Item 8.01 only), March 4, 2013 (Items 1.01, 2.03, 3.02 and 8.01 only), March 5, 2013 (Item 8.01 only), March 11, 2013 (Item 1.01 only), March 14, 2013 (Item 8.01 only), March 19, 2013 (Item 8.01 only), March 20, 2013 (Item 8.01 only), April 2, 2013 (Items 1.01, 2.03 and 8.01 only), April 9, 2013 (Item 8.01 only), April 15, 2013 (Items 1.01, 1.02 and 2.03 only), April 23, 2013 (Item 8.01 only), May 9, 2013, May 10, 2013 (Item 8.01 only), May 17, 2013, May 28, 2013 (Item 8.01 only), June 3, 2013 (Items 2.01, 3.02 and 8.01 only), June 14, 2013, July 25, 2013, August 8, 2013 (Item 8.01 only), October 25, 2013, November 5, 2013 (Item 8.01 only) and November 20, 2013.

## **Table of Contents**

Nothing in this prospectus shall be deemed to incorporate information furnished, but not filed, with the SEC, including pursuant to Item 2.02 or Item 7.01 of Form 8-K and corresponding information furnished under Item 9.01 of Form 8-K or included as an exhibit. Any statement contained in a document incorporated or deemed to be incorporated herein by reference, or contained in this prospectus, shall be deemed to be modified or superseded for purposes of this prospectus to the extent that a statement contained herein or in any other subsequently dated or filed document that also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this prospectus.

**You can obtain any of the filings incorporated by reference in this prospectus from the SEC through the SEC's website or at the SEC's address listed under the heading "Where You Can Find Additional Information." We will provide, upon request, to each holder to whom this prospectus is delivered a copy of any or all of the information that we have incorporated by reference into this prospectus but not delivered with this prospectus. To receive a free copy of any of the documents incorporated by reference into this prospectus, other than exhibits, unless they are specifically incorporated by reference in those documents, call or write to our Corporate Secretary, Hecla Mining Company, 6500 N. Mineral Drive, Suite 200, Coeur d'Alene, Idaho 83815, 1-208-769-4100. The information contained in this prospectus does not purport to be comprehensive and should be read together with the information contained in the documents incorporated or deemed to be incorporated by reference into this prospectus. You should rely only upon the information provided in this document or incorporated in this document by reference. We have not authorized anyone to provide you with any additional or different information. You should not assume that the information in this document, including any information incorporated by reference, is accurate as of any date other than the date indicated on the front cover of this prospectus or as of the respective dates of such document incorporated by reference.**

## **Forward-Looking Statements**

Certain statements contained in this prospectus (including information incorporated by reference) are forward-looking statements and are intended to be covered by the safe harbor provided for under Section 27A of the Securities Act and Section 21E of the Exchange Act. The safe harbor protections provided under Section 27A of the Securities Act and Section 21E of the Exchange Act do not apply to statements made in connection with the offer to exchange the exchange notes for the outstanding original notes pursuant to this prospectus. Our forward-looking statements include our current expectations and projections about future production, results, performance, prospects and opportunities, including reserves, resources and other mineralization. We have tried to identify these forward-looking statements by using words such as may, might, will, expect, anticipate, believe, could, intend, plan, estimate and similar words. These forward-looking statements are based on information currently available to us and are expressed in good faith and believed to have a reasonable basis. However, our forward-looking statements are subject to a number of risks, uncertainties and other factors that could cause our actual production, results, performance, prospects or opportunities, including reserves, resources and other mineralization, to differ materially from those expressed in, or implied by, these forward-looking statements.

These risks, uncertainties and other factors include, but are not limited to those set forth in our Annual Report on Form 10-K for the year ended December 31, 2012, in our Quarterly Reports on Form 10-Q for the quarters ended March 31, 2013, and June 30, 2013, and in other SEC reports and in this document, including the following:

a substantial or extended decline in metals prices would have a material adverse effect on us;

an extended decline in metals prices, an increase in operating or capital costs, mine accidents or closures, increasing environmental obligations, or our inability to convert exploration potential to reserves may cause us to record write-downs, which could negatively impact our results of operations;

**Table of Contents**

regulatory investigations could adversely affect metal prices;

we have had losses that could reoccur in the future;

commodity risk management activities could expose us to losses;

the financial terms of settlement of the Coeur d'Alene Basin environmental litigation and other claims may materially impact our cash resources and our access to additional financing;

our profitability could be affected by the prices of other commodities and services;

our accounting and other estimates may be imprecise;

our ability to recognize the benefits of deferred tax assets is dependent on future cash flows and taxable income;

global financial events may have an impact on our business and financial condition in ways that we currently cannot predict;

returns for investments in pension plans and pension plan funding requirements are uncertain;

mining accidents or other adverse events at an operation could decrease our anticipated production;

recent accidents and other events at our Lucky Friday mine could have additional adverse consequences to us;

our operations may be adversely affected by risks and hazards associated with the mining industry that may not be fully covered by insurance;

our development of new ore bodies and other capital costs may be higher and provide less return than we estimated;

our ore reserve estimates may be imprecise;

efforts to expand the finite lives of our mines may not be successful or could result in significant demands on our liquidity, which could hinder our growth and decrease the value of our stock;

our joint development and operating arrangements may not be successful;

our ability to market our metals production may be affected by disruptions or closures of custom smelters and/or refining facilities;

we face inherent risks in acquisitions of other mining companies or properties that may adversely impact our growth strategy;

our business depends on finding skilled miners and maintaining good relations with our employees;

competition from other mining companies may harm our business;

we may be subject to a number of unanticipated risks related to inadequate infrastructure;

our foreign activities are subject to additional inherent risks;

we are currently involved in ongoing legal disputes that may materially adversely affect us;

we are required to obtain governmental and lessor approvals and permits in order to conduct mining operations;

we face substantial governmental regulation and environmental risk;

our environmental obligations may exceed the provisions we have made;

shipment of our products is subject to regulatory and related risks;

the titles to some of our properties may be defective or challenged;

**Table of Contents**

our series B preferred stock has a liquidation preference of \$50 per share or \$7.9 million;

we may not be able to pay common or preferred stock dividends in the future;

the provisions in our certificate of incorporation, our by-laws and Delaware law could delay or deter tender offers or takeover attempts;

if we cannot meet the New York Stock Exchange (the NYSE ) continued listing requirements, the NYSE may delist our common stock;

our level of debt could impair our financial health and prevent us from fulfilling our obligations under the notes;

the notes and the guarantees will be effectively subordinated to any of our and our guarantors secured indebtedness to the extent of the value of the collateral securing that indebtedness;

we may be unable to generate sufficient cash to service all of our indebtedness, including the notes, and meet our other ongoing liquidity needs and may be forced to take other actions to satisfy our obligations under our indebtedness, which may be unsuccessful;

the terms of our debt impose restrictions on our operations;

the notes are structurally subordinated to all liabilities of our non-guarantor subsidiaries;

our variable rate indebtedness subjects us to interest rate risk, which could cause our indebtedness service obligations to increase significantly;

key terms of the notes will be suspended if the notes achieve investment grade ratings and no default or event of default has occurred and is continuing;

we may be unable to repurchase notes in the event of a change of control as required by the indenture;

holders of the notes may not be able to determine when a change of control giving rise to their right to have the notes repurchased has occurred following a sale of substantially all of our assets;

an active trading market may not develop for these notes;

federal and state fraudulent transfer laws may permit a court to void the notes or any of the guarantees, and if that occurs, you may not receive any payments on the notes;

our credit ratings may not reflect all risks associated with an investment in the notes;

we may be unable to successfully integrate the operations of the properties we acquire, including the properties we acquired in the acquisition of Aurizon Mines Ltd., (the Aurizon Acquisition or the Acquisition );

we may not realize all of the anticipated benefits from our acquisitions, including the Aurizon Acquisition;

the Aurizon properties and any others we may acquire may not produce as expected, and we may be unable to determine reserve potential, identify liabilities associated with the acquired properties or obtain protection from sellers against such liabilities;

the Acquisition arose from a contested takeover bid;

the Acquisition will increase our exposure to gold price volatility and currency fluctuations;

as a result of the Acquisition, we are exposed to risks relating to ground stability at the Casa Berardi gold mine;

the Acquisition may expose us to additional political risks; and

the Acquisition may expose us to additional environmental hazards and reclamation obligations.



**Table of Contents**

Given these risks and uncertainties, readers are cautioned not to place undue reliance on our forward-looking statements. Projections and other forward-looking statements included in this prospectus have been prepared based on assumptions, which we believe to be reasonable, but not in accordance with United States generally accepted accounting principles ( GAAP ) or any guidelines of the SEC. Actual results may vary, perhaps materially. You are strongly cautioned not to place undue reliance on such projections and other forward-looking statements. All subsequent written and oral forward-looking statements attributable to Hecla Mining Company or to persons acting on our behalf are expressly qualified in their entirety by these cautionary statements. Except as required by federal securities laws, we disclaim any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Any such forward-looking statements, whether made in this prospectus or elsewhere, should be considered in the context of the various disclosures made by us about our businesses including, without limitation, the risk factors discussed above. For further discussion of these and other factors that could impact our future results, performance or transactions, please carefully read Risk Factors.

**Table of Contents**

**SUMMARY**

*This summary highlights selected information appearing elsewhere in this prospectus. This summary is not complete and does not contain all of the information that you should consider before making an investment decision. For a more complete understanding of our company and this offering and before making any investment decision, you should read this entire prospectus, including Risk Factors and the financial information and the notes thereto included and incorporated by reference herein. In this prospectus, we, us, our, Hecla or the Company refers to Hecla Mining Company and its subsidiaries, except as otherwise indicated. For a more detailed description of the exchange notes, see Description of the Exchange Notes. With respect to the discussion of the terms of the notes on the cover page and under the caption Description of the Exchange Notes, the terms we, us, our, Hecla or the Company refer only to Hecla Mining Company, and not to any of its subsidiaries.*

**Our Company**

We are one of the oldest publicly-traded precious metals mining companies operating in the United States and, we believe, the largest primary silver producer, as well as one of the largest zinc and lead producers, in the United States. We discover, acquire, develop, produce and market silver, gold, lead and zinc. In doing so, we strive to manage our business activities in a safe, environmentally responsible and cost-effective manner. We and our subsidiaries have provided precious and base metals to the U.S. economy and worldwide since 1891 from northern Idaho's Silver Valley. We currently have operating mines in Alaska, Quebec and Idaho, exploration and pre-development properties in four world-class silver mining districts in North America, a corporate office in northern Idaho, a secondary corporate office in Vancouver, British Columbia, and a technical office in Val d'Or, Quebec. We are organized and managed in three segments that encompass our current operating units: the Greens Creek, Casa Berardi and Lucky Friday units.

At present, our principal assets consist of the following mines and projects:

the Greens Creek unit, an underground mine producing silver, gold, lead and zinc, and nearby exploration;

the Casa Berardi unit, an underground mine producing gold, and nearby exploration;

the Lucky Friday unit, an underground mine producing silver, lead and zinc, and nearby exploration;

San Sebastian, a project located near Durango, Mexico;

San Juan Silver, a project located near Creede, Colorado;

Silver Valley, a project located in Idaho's Silver Valley; and

Heva and Hosco, gold development projects located in the Abitibi region of north-western Quebec.



**Table of Contents**

**Mines and Projects**

**Table of Contents**

**Corporate Structure**

The following chart summarizes our corporate structure and principal indebtedness immediately after the consummation of the Acquisition.

**Hecla Mining Company Information**

Our principal executive offices are located at 6500 N. Mineral Drive, Suite 200, Coeur d Alene, Idaho 83815-9408 and our telephone number is (208) 769-4100. Our website is [www.hecla-mining.com](http://www.hecla-mining.com). The information contained on our website is not part of this prospectus and is not incorporated into this prospectus by reference.

## **Table of Contents**

### **The Exchange Offer**

The following summary contains basic information about the exchange offer and the exchange notes. This summary is not intended to be complete. You should read the full text and more specific details contained elsewhere in this prospectus. For a more detailed description of the exchange notes, see Description of the Exchange Notes. With respect to the discussion of the terms of the notes on the cover page, in this summary of the offering and under the caption Description of the Exchange Notes, the terms we, us, our or the Company refer only to Hecla Mining Company, and not to any of its subsidiaries.

On April 12, 2013, we issued \$500.0 million in aggregate principal amount of 6.875% senior notes due 2021, which we refer to as the original notes, in a private offering to a group of initial purchasers in reliance on exemptions from, or in transactions not subject to, the registration requirements of the Securities Act and applicable state securities laws. We entered into a registration rights agreement with the initial purchasers in the private offering in which we agreed, among other things, to file the registration statement of which this prospectus forms a part and to complete an exchange offer for the original notes. The following is a summary of the exchange offer.

### **Exchange Notes**

\$500.0 million aggregate principal amount of 6.875% senior notes due 2021, which we refer to as the exchange notes. We refer to the exchange notes and original notes collectively as the notes.

The terms of the exchange notes are substantially identical to the terms of the original notes, except that the transfer restrictions, registration rights and provisions for additional interest relating to the original notes do not apply to the exchange notes.

### **The Exchange Offer**

We are offering exchange notes in exchange for a like principal amount of our original notes. You may tender your original notes for exchange notes by following the procedures described under the heading The Exchange Offer.

### **Expiration Date; Withdrawal**

The exchange offer will expire at 5:00 P.M., New York City time, on \_\_\_\_\_, \_\_\_\_\_, unless we extend it. You may withdraw any original notes that you tender for exchange at any time prior to the expiration of this exchange offer. See The Exchange Offer Terms of the Exchange Offer for a more complete description of the tender and withdrawal period.

### **Conditions to the Exchange Offer**

The exchange offer is not subject to any conditions, other than that the exchange offer does not violate any applicable law or any interpretations of the staff of the SEC.

The exchange offer is not conditioned upon any minimum aggregate principal amount of original notes being tendered in the exchange.

**Procedures for Tendering Original Notes** To participate in this exchange offer, you must properly complete and duly execute a letter of transmittal, which accompanies this prospectus, and transmit it, along with all other documents required by such letter of transmittal, to the exchange agent on or before the expiration date at the address provided on the cover page of the letter of transmittal.

**Table of Contents**

In the alternative, you can tender your original notes by book-entry delivery following the procedures described in this prospectus, whereby you will agree to be bound by the letter of transmittal and we may enforce the letter of transmittal against you.

If a holder of original notes desires to tender such notes and the holder's original notes are not immediately available, or time will not permit the holder's original notes or other required documents to reach the exchange agent before the expiration date, or the procedure for book-entry transfer cannot be completed on a timely basis, a tender may be effected pursuant to the guaranteed delivery procedures described in this prospectus. See [The Exchange Offer](#) [How to Tender Original Notes for Exchange](#).

**United States Federal Income Tax Consequences**

Your exchange of original notes for exchange notes to be issued in the exchange offer will not result in any gain or loss to you for U.S. federal income tax purposes. See [Certain United States Federal Income Tax Considerations](#).

**Use of Proceeds**

We will not receive any cash proceeds from the exchange offer.

**Consequences of Failure to Exchange Your Original Notes**

Original notes not exchanged in the exchange offer will continue to be subject to the restrictions on transfer that are described in the legend on the original notes. In general, you may offer or sell your original notes only if they are registered under, or offered or sold under an exemption from, the Securities Act and applicable state securities laws. Except as required by the registration rights agreement, we do not currently intend to register the original notes under the Securities Act.

**Resales of the Exchange Notes**

Based on interpretations of the staff of the SEC, we believe that you may offer for sale, resell or otherwise transfer the exchange notes that we issue in the exchange offer without complying with the registration and prospectus delivery requirements of the Securities Act if:

you are not a broker-dealer tendering notes acquired directly from us;

you acquire the exchange notes issued in the exchange offer in the ordinary course of your business;

you are not participating, do not intend to participate, and have no arrangement or undertaking with anyone to participate, in the



distribution of the exchange notes issued to you in the exchange offer;  
and

you are not an affiliate of our company, as that term is defined in Rule  
405 of the Securities Act.

**Table of Contents**

If any of these conditions are not satisfied and you transfer any exchange notes issued to you in the exchange offer without delivering a proper prospectus or without qualifying for a registration exemption, you may incur liability under the Securities Act. We will not be responsible for, or indemnify you against, any liability you incur.

Any broker-dealer that acquires exchange notes in the exchange offer for its own account in exchange for original notes which it acquired through market-making or other trading activities must acknowledge that it will deliver this prospectus when it resells or transfers any exchange notes issued in the exchange offer. See Plan of Distribution for a description of the prospectus delivery obligations of broker-dealers.

**Acceptance of Original Notes and Delivery of Exchange Notes**

Subject to the satisfaction or waiver of the conditions to the exchange offer, we will accept for exchange any and all original notes properly tendered prior to the expiration of the exchange notes offer. We will complete the exchange offer and issue the exchange notes promptly after the expiration of the exchange offer.

**Exchange Agent**

The Bank of New York Mellon Trust Company, N.A., the trustee under the indenture governing the notes, is serving as exchange agent in connection with the exchange offer. The address and telephone number of the exchange agent are set forth under the heading The Exchange Offer The Exchange Agent.

**Table of Contents**

**The Exchange Notes**

The following summary is provided solely for your convenience. This summary is not intended to be complete. You should read the full text and more specific details contained elsewhere in this prospectus. For a more detailed description of the exchange notes, see Description of the Exchange Notes. With respect to the discussion of the terms of the notes on the cover page, in this summary of the offering and under the caption Description of the Exchange Notes, the terms we, us, our or the Company refer only to Hecla Mining Company, and not to any of its subsidiaries.

The exchange offer applies to the \$500.0 million aggregate principal amount of the original notes outstanding as of the date hereof. The form and terms of the exchange notes will be identical in all respects to the form and the terms of the original notes except that the exchange notes:

will have been registered under the Securities Act;

will not be subject to restrictions on transfer under the Securities Act;

will not be entitled to the registration rights that apply to the original notes; and

will not be subject to any increase in annual interest rate as described below under The Exchange Offer Purpose of the Exchange Offer.

The exchange notes evidence the same debt as the original notes exchanged for the exchange notes and will be entitled to the benefits of the same indenture under which the original notes were issued, which is governed by New York law. We refer to the exchange notes and original notes collectively as the notes.

<b>Issuer</b>	Hecla Mining Company
<b>Notes Offered</b>	\$500,000,000 aggregate principal amount of 6.875% senior notes due 2021.
<b>Maturity</b>	The exchange notes will mature on May 1, 2021.
<b>Interest</b>	Interest on the exchange notes will accrue at a rate of 6.875% per annum. Interest on the exchange notes will be payable semi-annually in cash in arrears on May 1 and November 1 of each year, commencing November 1, 2013.

**Guarantees**

The exchange notes will be guaranteed on a senior unsecured basis by our existing and future domestic restricted subsidiaries, subject to certain exceptions.

**Ranking**

The exchange notes and the guarantees will be our and the guarantors senior unsecured obligations and will be equal in right of payment with all of our and the guarantors existing and future senior debt and senior to any of our and the guarantors future subordinated debt. The exchange notes and the guarantees will rank effectively junior to all of our and the guarantors existing and future secured debt, including borrowings outstanding under our revolving credit facility, to the extent of the value of the collateral securing such debt. The exchange notes will also be structurally subordinated to all of the liabilities of our existing and future subsidiaries that do not guarantee the exchange notes.

**Table of Contents**

After giving effect to the Acquisition and the issuance of the original notes, for which we are offering to exchange the exchange notes, we and our subsidiaries had approximately \$510.4 million of indebtedness outstanding as of September 30, 2013, of which \$20.0 million effectively ranked senior to the exchange notes, and, following a recent amendment to our credit facility, we have unused commitments of \$100 million under our revolving credit facility, all of which would effectively rank senior to the exchange notes if borrowed.

As of September 30, 2013, our non-guarantor subsidiaries had \$176.2 million of total liabilities, all of which would have been functionally senior to the exchange notes.

**Optional Redemption**

The notes will be redeemable, in whole or in part, at any time and from time to time on or after May 1, 2016, on the redemption dates and at the redemption prices specified under Description of the Exchange Notes Optional Redemption, *plus* accrued and unpaid interest, if any, to the date of redemption. In addition, prior to May 1, 2016, we may redeem some or all of the notes at a redemption price of 100% of the principal amount, plus accrued and unpaid interest, if any, to the redemption date, plus a *make whole* premium.

Also, we may redeem up to 35% of the notes before May 1, 2016 with the net cash proceeds from certain equity offerings.

**Change of Control Offer**

If we experience specific kinds of changes of control, we must offer to repurchase all of the notes at 101% of their principal amount, *plus* accrued and unpaid interest. See Description of the Exchange Notes Repurchase at the Option of Holders Change of Control.

**Asset Sale Offer**

If we sell certain assets and do not repay certain debt or reinvest the proceeds of such sales within certain time periods, we must offer to repurchase a portion of the notes as described under Description of the Exchange Notes Repurchase at the Option of Holders Asset Sales.

**Certain Covenants**

The indenture contains covenants that limit, among other things, our ability and the ability of some of our subsidiaries to:

incur additional indebtedness;

pay dividends or make other distributions or repurchase or redeem our capital stock;