

# 33 Days Remain Before Deadline in Lawsuit against Hecla, Hagens Berman Reminds Investors

01.03.2012 | [PR Newswire](#)

BERKELEY, Calif., Feb. 29, 2012 /PRNewswire/ -- Hagens Berman today reminded investors that only 33 days remain before the April 2, 2012, lead plaintiff deadline in a securities lawsuit filed against Hecla Mining Company

('Hecla').

Investors who purchased Hecla stock between Oct. 26, 2010, and Jan. 11, 2012 (the 'class period'), are encouraged to contact Hagens Berman Partner Reed Kathrein by calling (510) 725-3000. Mr. Kathrein is leading Hagens Berman's investigation. Investors may also contact the firm via email at [HL@hbsslaw.com](mailto:HL@hbsslaw.com) or by visiting [www.hbsslaw.com/HL](http://www.hbsslaw.com/HL).

Hecla mines precious minerals, including gold, silver, lead and zinc. The minerals are sold to smelters, consumers and other precious metal traders.

The lawsuit was filed on Feb. 1, 2012, in the United States District Court for the District of Idaho. It alleges that Hecla and its directors misled shareholders by issuing false statements in violation of the Securities Exchange Act of 1934.

The complaint claims that Hecla experienced serious operational problems at its Lucky Friday unit, including safety concerns, but failed to disclose these issues to its shareholders. The problems ultimately proved so serious that the Mine Safety and Health Administration (MSHA) fined Hecla and ordered the company to close the mine.

Specifically, MSHA claimed that safety concerns contributed to the death of one miner in an April, 2011 accident. MSHA conducted a full inspection of the mine and on Jan. 5, 2012, ordered that it be closed so that unsafe material could be removed.

On Jan. 11, 2012, Hecla announced that it would close the Lucky Friday mine for up to one year to address safety issues. As a result of the closure, Hecla estimated that its silver production in 2012 would be reduced from 9 million ounces to 7 million ounces.

The lawsuit alleges that Hecla was obligated to disclose to the public and to investors that the Lucky Friday mine was unsafe and the extent of any safety violations.

Following the company's announcement regarding 2012 silver production, Hecla's stock fell \$1.23 per share, closing at \$4.61 per share on Jan. 11, 2012, a more than 20 percent decline. The stock closed just over \$5.00 on February 13, 2012.

## [About Hagens Berman](#)

Hagens Berman Sobol Shapiro LLP is an investor-rights class-action law firm with offices in 10 cities. The firm also represents whistleblowers, workers and consumers in complex litigation. More about the law firm and its successes can be found at [www.hbsslaw.com](http://www.hbsslaw.com). The firm's securities law blog is at

[www.meaningfuldisclosure.com](http://www.meaningfuldisclosure.com).

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Die URL für diesen Artikel lautet:

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