

# Hagens Berman Announces Investigation of Hecla Mining Company - Notifies Investors of April 2, 2012 Deadline

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BERKELEY, Calif., Feb. 2, 2012 /PRNewswire/ -- Hagens Berman today announced it is investigating Hecla Mining Company

following the filing of a class-action securities lawsuit on behalf of shareholders.

The lawsuit, filed on Feb. 1, 2012, in the United States District Court for the District of Idaho, alleges that Hecla and its directors issued materially false and misleading statements to investors in violation of the Securities Exchange Act of 1934.

All investors who purchased or otherwise acquired shares of Hecla's common 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 [HMA@hbsslaw.com](mailto:HMA@hbsslaw.com) or by visiting [www.hbsslaw.com/HL](http://www.hbsslaw.com/HL). Investors who wish to move the court for lead plaintiff must do so by April 2, 2012.

Hecla mines precious minerals, including gold, silver, lead and zinc which are sold to smelters, consumers and precious metals traders.

The complaint alleges that Hecla failed to disclose operational problems at its Lucky Friday unit, including safety concerns which ultimately prompted the Mine Safety and Health Administration (MSHA) to fine the company and issue a closure order for the Lucky Friday 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.

Then, on Jan. 11, 2012, Hecla announced that it would close the Lucky Friday mine for up to a 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.

Following this news, 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 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.

'The crucial question here is what did Hecla executives know and when did they know it,' said Mr. Kathrein. 'If they knew the mine was unsafe, they had an obligation to let investors know.'

[About Hagens Berman](#)

Hagens Berman Sobol Shapiro LLP is an investor-rights class-action law firm with offices in 10 cities. The firm 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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## Hagens Berman Sobol Shapiro LLP

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