

COEUR D ALENE MINES CORP
Form 10-Q
May 09, 2013

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 10-Q

Quarterly Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934
For the quarterly period ended March 31, 2013

OR

Transition Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934
For the transition period from _____ to _____
Commission file number 001-08641

COEUR D' ALENE MINES CORPORATION
(Exact name of registrant as specified in its charter)

Idaho 82-0109423
(State or other jurisdiction of (I.R.S. Employer
incorporation or organization) Identification No.)

PO Box I, 83816
505 Front Ave.
Coeur d'Alene, Idaho
(Address of principal executive offices) (Zip Code)
(208) 667-3511
(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days: Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files.) Yes No

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 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 Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

The Company has 150,000,000 shares of common stock, par value of \$0.01, authorized of which 101,476,722 shares were issued and outstanding as of May 8, 2013.

COEUR D'ALENE MINES CORPORATION
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COEUR D'ALENE MINES CORPORATION AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS
(Unaudited)

		March 31, 2013	December 31, 2012
ASSETS	Notes	(In thousands, except share data)	
CURRENT ASSETS			
Cash and cash equivalents		\$ 331,311	\$ 125,440
Short term investments	5	1,498	999
Receivables	6	68,182	62,438
Ore on leach pad		26,748	22,991
Metal and other inventory	7	184,690	170,670
Deferred tax assets		2,627	2,458
Restricted assets		—	396
Prepaid expenses and other		22,324	20,790
		637,380	406,182
NON-CURRENT ASSETS			
Property, plant and equipment, net	8	667,696	683,860
Mining properties, net	9	1,969,952	1,991,951
Ore on leach pad, non-current portion		24,073	21,356
Restricted assets		24,882	24,970
Marketable securities	5	23,498	27,065
Receivables, non-current portion	6	39,061	48,767
Debt issuance costs, net		12,429	3,713
Deferred tax assets		946	955
Other		23,765	12,582
TOTAL ASSETS		\$ 3,423,682	\$ 3,221,401
LIABILITIES AND SHAREHOLDERS' EQUITY			
CURRENT LIABILITIES			
Accounts payable		\$ 52,636	\$ 57,482
Accrued liabilities and other		9,964	10,002
Accrued income taxes		6,186	27,108
Accrued payroll and related benefits		13,816	21,306
Accrued interest payable		4,283	478
Current portion of debt and capital leases	10	6,130	55,983
Current portion of royalty obligation	10,15	61,541	65,104
Current portion of reclamation and mine closure	11	758	668
Deferred tax liabilities		53	121
		155,367	238,252
NON-CURRENT LIABILITIES			
Long-term debt and capital leases	10	307,791	3,460
Non-current portion of royalty obligation	10,15	119,681	141,879
Reclamation and mine closure	11	35,252	34,670
Deferred tax liabilities		585,073	577,488
Other long-term liabilities		24,684	27,372
		1,072,481	784,869
COMMITMENTS AND CONTINGENCIES (Notes 10, 11, 12, 15, 16 and 19)			

SHAREHOLDERS' EQUITY

Common stock, par value \$0.01 per share; authorized 150,000,000 shares, issued and outstanding 89,743,142 at March 31, 2013 and 90,342,338 at December 31, 2012	897	903
Additional paid-in capital		