

Russell Luther
Form 4
February 24, 2009

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Russell Luther

2. Issuer Name and Ticker or Trading Symbol
COEUR D ALENE MINES CORP
[CDE]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
505 FRONT AVE.
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/20/2009

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP-Environmental Services

COEUR D'ALENE, ID 83814
(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock, Par Value \$1.00 per share	02/20/2009		F	743 ⁽¹⁾ D \$ 0.77	53,866 ⁽²⁾	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Incentive Stock Options	\$ 5.14					02/20/2007 ⁽³⁾	02/20/2016	Common Stock	8,287
Incentive Stock Options	\$ 3.99					03/20/2008 ⁽³⁾	03/20/2017	Common Stock	11,755
Incentive Stock Options	\$ 4.85					01/10/2009 ⁽³⁾	01/10/2018	Common Stock	12,509
Incentive Stock Options	\$ 1					02/03/2010 ⁽³⁾	02/03/2019	Common Stock	40,505
Stock Appreciation Rights	\$ 1					02/03/2010 ⁽⁴⁾	02/03/2019	Common Stock	27,825
Restricted Stock Units	<u>(5)</u>					<u>(6)</u>	<u>(6)</u>	Common Stock	16,695

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Russell Luther 505 FRONT AVE. COEUR D'ALENE, ID 83814			VP-Environmental Services	

Signatures

/s/ Christian P. Fonss,
Attorney-in-Fact

02/24/2009

**Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- (1) Shares withheld for the purpose of paying taxes incurred as a result of vesting of restricted shares.
- (2) Includes 44,128 unvested shares of restricted stock.
- (3) The stock options become exercisable to the extent of one-third on the above date and are cumulatively exercisable to the extent of one-third each year thereafter.
- (4) The stock appreciation rights become exercisable to the extent of one-third on the above date and are cumulatively exercisable to the extent of one-third each year thereafter.
- (5) Each restricted stock unit represents a right to receive a cash payment equivalent to the fair market value of the common stock as of the date of vesting.
The restricted stock units become exercisable to the extent of one-third on February 3, 2010 and are cumulatively exercisable to the extent
- (6) of one-third each year thereafter. Vested units shall be settled in cash which shall be delivered to the reporting person on the date of vesting of such units.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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