

Smith Lori D  
 Form 4  
 December 20, 2011

**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 \*  
 Smith Lori D

2. Issuer Name and Ticker or Trading Symbol  
 IDACORP INC [IDA]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
 1221 WEST IDAHO  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 12/16/2011

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 VP & CRO

BOISE, ID 83702  
 (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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V Amount (A) or (D) Price   |   |  |   |
| Common Stock                    | 12/16/2011                           |  | M                              | 1,000 A \$ 39.5   | 17,107  | D  |   |
| Common Stock                    | 12/16/2011                           |  | S                              | 1,000 D \$ 41.29  | 16,107  | D  |   |
| Common Stock (401-k)            |                                      |  |                                |   | 1,890.326 <sup>(1)</sup>  | I  | By Trustee  |
| Common Stock (401-k)            |                                      |  |                                |   | 4,238.9 <sup>(1)</sup>  | I  | By Trustee for Spouse                                 |
|                                 |                                      |  |                                |   | 1,863.292   | I  |   |

Common  
Stock

By spouse as  
conservator  
for spouse's  
mother

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(9-02)

**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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Employee Stock Option                      | \$ 39.5  | 12/16/2011                           |  | M                              | 1,000   | <u>(2)</u> 01/17/2012                                    | Common Stock  | 1,000                         |

## Reporting Owners

| Reporting Owner Name / Address                     | Relationships |           |          |       |
|--|---------------|-----------|----------|-------|
|  | Director      | 10% Owner | Officer  | Other |
| Smith Lori D<br>1221 WEST IDAHO<br>BOISE, ID 83702 |               |           | VP & CRO |       |

## Signatures

/s/ Patrick A Harrington,  
Attorney-in-Fact 12/20/2011

\_\_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) Total Shares in ESP as of 12/16/2011

## Edgar Filing: Smith Lori D - Form 4

(2) Options vested 20% per year commencing January 18, 2002

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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