

ANDERSON DARREL T

Form 4

December 20, 2011

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
ANDERSON DARREL T

(Last) (First) (Middle)

1221 W. IDAHO

(Street)

BOISE, ID 83702

(City) (State) (Zip)

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

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

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

EVP-Admin Services & CFO

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	12/16/2011		M	1,000	A \$ 38.68	54,273	D
Common Stock	12/16/2011		M	6,000	A \$ 39.5	60,273	D
Common Stock	12/16/2011		S	7,000	D \$ (1) 40.944	53,273	D

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

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information contained in this form are not
required to respond unless the form**

SEC 1474
(9-02)

displays a currently valid OMB control number.

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
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	
Employee Stock Option	\$ 38.68	12/16/2011		M	1,000	<u>(2)</u> 03/01/2012	Common Stock	1,000
Employee Stock Option	\$ 39.5	12/16/2011		M	6,000	<u>(3)</u> 01/17/2012	Common Stock	6,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
ANDERSON DARREL T 1221 W. IDAHO BOISE, ID 83702	EVP-Admin Services & CFO

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).

This transaction was executed in multiple trades at prices ranging from \$40.89 to \$40.96. The price reported above reflects the weighted

(1) average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a securityholder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

(2) Options vested 20% per year commencing 3/2/02.

(3) Options vested 20% per year commencing 1/18/02

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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