

Smith Lori D
Form 4
December 14, 2010

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

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(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 ST

3. Date of Earliest Transaction
(Month/Day/Year)
12/13/2010

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

VP & CRO

(Street)

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

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

BOISE, ID 83702

(City) (State) (Zip)

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)
Common Stock	12/13/2010		M	1,200 A	\$ 31.21 14,906	D	
Common Stock	12/13/2010		M	2,976 A	\$ 29.75 17,882	D	
Common Stock	12/13/2010		S	1,200 D	\$ 37.6031 16,682	D	
Common Stock	12/13/2010		S	2,445 D	\$ 37.6096 14,237	D	
Common Stock (401-k)					1,832.938 (1)	I	By Trustee

Edgar Filing: Smith Lori D - Form 4

Common Stock (401-k)	4,110.234 (1)	I	By Trustee for Spouse
Common Stock	1,806.974	I	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	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option	\$ 31.21	12/13/2010		M		1,200		<u>(2)</u>	01/15/2014	Common Stock	1,200
Employee Stock Option	\$ 29.75	12/13/2010		M		2,976		<u>(3)</u>	01/20/2015	Common Stock	2,976

Reporting Owners

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

Signatures

Patrick A Harrington,
Attorney-in-fact

12/14/2010

__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 12/13/10
- (2) Options vested 20% per year commencing 1/16/04
- (3) Options vested 20% per year commencing 1/21/05

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.