Blackburn Rex Form 4 January 05, 2012

FORM 4

OMB APPROVAL

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16. Form 4 or

may continue.

Washington, D.C. 20549

January 31, Expires: 2005

Form 5 obligations Estimated average burden hours per response... 0.5

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

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Blackburn Rex (Last) (First) (Middle) 1221 W. IDAHO STREET			2. Issuer Name and Ticker or Trading Symbol IDACORP INC [IDA] 3. Date of Earliest Transaction (Month/Day/Year) 01/03/2012 4. If Amendment, Date Original Filed(Month/Day/Year)					5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Y Officer (give title Other (specify below) Sr VP & General Counsel				
(City)	(State)	(Zip)						Table	e I - Non-D	erivative S	Securi	ities Acq
1.Title of Security (Instr. 3)	2. Transaction E (Month/Day/Ye	ar) Executi any	emed on Date, if /Day/Year)	3. Transaction Code (Instr. 8)		spose	d of	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	01/03/2012			F	757	D	\$ 41.8	16,310.568 (2)	D			
Common Stock (401-k)								1,137.046 (1)	I	by Trustee		

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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onNumber	Expiration D	Expiration Date		t of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underly	ying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securit	ies	(Instr. 5)	Bene
	Derivative				Securities			(Instr. 3	3 and 4)		Own
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									A manuat		
									Amount		
						Date	Expiration		Or Number		
						Exercisable	Date	Title Nur of	Number		
				C + V	(A) (D)						
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Blackburn Rex

1221 W. IDAHO STREET Sr VP & General Counsel

BOISE, ID 83702

Signatures

/s/ Patrick A Harrington, Attorney-in-Fact 01/05/2012

**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 01/03/12
- (2) Includes 19.568 reinvestment shares to date

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.

Reporting Owners 2