

IDACORP INC
Form 4
November 08, 2006

FORM 4

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

OMB APPROVAL

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

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 *
PACKWOOD JAN B

(Last) (First) (Middle)
1221 WEST 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)
11/07/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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	Price	
Common Stock	11/07/2006		M		100,000	\$ 35.81	A (1) 158,641.857 D
Common Stock	11/07/2006		M		81,600	\$ 22.92	A 240,241.857 D
Common Stock	11/07/2006		M		13,520	\$ 31.21	A 253,761.857 D
Common Stock	11/07/2006		M		9,072	\$ 29.75	A 262,833.857 D
Common Stock	11/07/2006		S		100	\$ 38.92	D 262,733.857 D
	11/07/2006		S		400		D 262,333.857 D

Edgar Filing: IDACORP INC - Form 4

Common Stock					\$ 38.91		
Common Stock	11/07/2006	S	100	D	\$ 38.9	262,233.857	D
Common Stock	11/07/2006	S	700	D	\$ 38.89	261,533.857	D
Common Stock	11/07/2006	S	900	D	\$ 38.88	260,633.857	D
Common Stock	11/07/2006	S	700	D	\$ 38.87	259,933.857	D
Common Stock	11/07/2006	S	1,400	D	\$ 38.86	258,533.857	D
Common Stock	11/07/2006	S	800	D	\$ 38.85	257,733.857	D
Common Stock	11/07/2006	S	1,300	D	\$ 38.84	256,433.857	D
Common Stock	11/07/2006	S	1,300	D	\$ 38.83	255,133.857	D
Common Stock	11/07/2006	S	1,400	D	\$ 38.82	253,733.857	D
Common Stock	11/07/2006	S	1,700	D	\$ 38.81	252,033.857	D
Common Stock	11/07/2006	S	2,800	D	\$ 38.8	249,233.857	D
Common Stock	11/07/2006	S	1,100	D	\$ 38.79	248,133.857	D
Common Stock	11/07/2006	S	1,300	D	\$ 38.78	246,833.857	D
Common Stock	11/07/2006	S	600	D	\$ 38.77	246,233.857	D
Common Stock	11/07/2006	S	500	D	\$ 38.76	245,733.857	D
Common Stock	11/07/2006	S	600	D	\$ 38.75	245,133.857	D
Common Stock	11/07/2006	S	1,600	D	\$ 38.74	243,533.857	D
Common Stock	11/07/2006	S	1,500	D	\$ 38.73	242,033.857	D
Common Stock	11/07/2006	S	700	D	\$ 38.72	241,333.857	D
	11/07/2006	S	2,400	D		238,933.857	D

Edgar Filing: IDACORP INC - Form 4

Common Stock					\$ 38.71		
Common Stock	11/07/2006	S	1,500	D	\$ 38.7	237,433.857	D
Common Stock	11/07/2006	S	1,700	D	\$ 38.69	235,733.857	D
Common Stock	11/07/2006	S	1,800	D	\$ 38.68	233,933.857	D
Common Stock	11/07/2006	S	600	D	\$ 38.67	233,333.857	D

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)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee Stock Option	\$ 35.81	11/07/2006		M	100,000	<u>(2)</u>	07/18/2010	Common Stock	100,000
Employee Stock Option	\$ 22.92	11/07/2006		M	81,600	<u>(3)</u>	03/19/2013	Common Stock	81,600
Employee Stock Option	\$ 31.21	11/07/2006		M	13,520	<u>(4)</u>	01/14/2014	Common Stock	13,520
Employee Stock Option	\$ 29.75	11/07/2006		M	9,072	<u>(5)</u>	01/19/2015	Common Stock	9,072

Reporting Owners

Reporting Owner Name / Address

Relationships

Edgar Filing: IDACORP INC - Form 4

Director 10% Owner Officer Other

PACKWOOD JAN B
1221 WEST IDAHO
BOISE, ID 83702

X

Signatures

Thomas R. Saldin,
Attorney-in-Fact

11/08/2006

__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) Includes 17,225 shares rolled over from Company ESP into Schwab IRA account.
- (2) Options vest 20% per year commencing 7/19/2001
- (3) Options vest 20% per year commencing 3/20/2004
- (4) Options vest 20% per year commencing 1/15/2005
- (5) Options vest 20% per year commencing 1/20/2006

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.