

IDACORP INC
Form 4
November 08, 2006

FORM 4

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

OMB APPROVAL

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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

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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

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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.

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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 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

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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

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