

Thoren Diane C  
Form 4  
May 23, 2011

**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 \*  
Thoren Diane C

2. Issuer Name and Ticker or Trading Symbol  
AVISTA CORP [AVA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
1411 E. MISSION AVENUE  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
05/20/2011

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

SPOKANE, WA 99202

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

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

(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                                    | 05/20/2011                           |  | M <sup>(1)</sup>               | V Amount (A) or (D) Price<br>1,000 A \$ 10.17                     | 4,092   | D  |   |
| Common Stock                                    | 05/20/2011                           |  | S <sup>(1)</sup>               | 1,000 A \$ 25.297   | 3,092   | D  |   |
| Common Stock held in 401(k) Plan                |                                      |  |                                |   | 4,350   | I  | held by Trustee                                       |
| Common Stock held in Executive Deferral Account |                                      |  |                                |   | 975   | I  | held by Trustee                                       |

Edgar Filing: Thoren Diane C - Form 4

|  |    |   |                       |
|--|----|---|-----------------------|
| Common Stock held by Grandson, Zachary Brown       | 39 | I | held by Grandson      |
| Common Stock held by Niece, Katherine Cuthill      | 39 | I | held by Niece         |
| Common Stock held by Niece, McIntyre Cuthill       | 13 | I | held by Niece         |
| Common Stock held by Granddaughter, McKenzie Brown | 24 | I | held by Granddaughter |
| Common Stock held by Grandson, Colton Avery        | 14 | I | held by Grandson      |
| Common Stock held by Granddaughter, Avery Materne  | 7  | I | held by Granddaughter |

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. I  |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------|----------------------------|
|  |  |                                      |  |                                |   | Date Exercisable   | Expiration Date   | Title | Amount or Number of Shares |
|  |  |                                      |  | Code                           | V (A) (D)   |  |   |       |                            |

|                                 |          |            |   |       |            |            |                 |       |    |
|---------------------------------|----------|------------|---|-------|------------|------------|-----------------|-------|----|
| Exercise<br>of Stock<br>Options | \$ 10.17 | 05/20/2011 | M | 1,000 | <u>(2)</u> | 11/07/2012 | Common<br>Stock | 1,000 | \$ |
|---------------------------------|----------|------------|---|-------|------------|------------|-----------------|-------|----|

## Reporting Owners

| Reporting Owner Name / Address                                | Relationships |           |         |           |
|---|---------------|-----------|---------|-----------|
|   | Director      | 10% Owner | Officer | Other     |
| Thoren Diane C<br>1411 E. MISSION AVENUE<br>SPOKANE, WA 99202 |               |           |         | Treasurer |

## Signatures

|                       |            |
|-----------------------|------------|
| /s/ Diane C<br>Thoren | 05/23/2011 |
|-----------------------|------------|

|                                    |      |
|------------------------------------|------|
| **Signature of<br>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) Exercise and Sale of Option Grant scheduled to expire November 2012.
- (2) Option vest in four equal annaul installments beginning the first anniversary of the grant date. Ms. Thoren acquired an option grant in November 2002.
- (3) Total reflects the number of derivative securities remaining for this particular grant.

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.