

IDACORP INC

Form 4

November 17, 2006

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
MILLER JAMES CRAIG

(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)
11/16/2006

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Senior V.P. - Power Supply

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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)
Common Stock	11/16/2006		M	40,000 A	\$ 35.81	52,408	D
Common Stock	11/16/2006		S	1,800 D	\$ 39.6	50.608	D
Common Stock	11/16/2006		S	3,000 D	\$ 39.61	47,608	D
Common Stock	11/16/2006		S	600 D	\$ 39.62	47,008	D
Common Stock	11/16/2006		S	100 D	\$ 39.64	46,908	D

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Common Stock	11/16/2006	S	5,500	D	\$ 39.65	41,408	D	
Common Stock	11/16/2006	S	200	D	\$ 39.66	41,208	D	
Common Stock	11/16/2006	S	400	D	\$ 39.67	40,808	D	
Common Stock	11/16/2006	S	400	D	\$ 39.68	40,408	D	
Common Stock	11/16/2006	S	7,000	D	\$ 39.69	33,408	D	
Common Stock	11/16/2006	S	7,200	D	\$ 39.7	26,208	D	
Common Stock	11/16/2006	S	4,100	D	\$ 39.71	22,108	D	
Common Stock	11/16/2006	S	4,900	D	\$ 39.72	17,208	D	
Common Stock	11/16/2006	S	2,300	D	\$ 39.73	14,908	D	
Common Stock	11/16/2006	S	700	D	\$ 39.74	14,208	D	
Common Stock	11/16/2006	S	1,800	D	\$ 39.75	12,408	D	
Common Stock (401-k)						104.064 ⁽¹⁾	I	By Trustee
Common Stock (401-k)						6.038 ⁽¹⁾	I	By Trustee for Spouse

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(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)
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			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option	\$ 35.81	11/16/2006	M				(2)	07/18/2010	Common Stock	40,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MILLER JAMES CRAIG 1221 WEST IDAHO BOISE, ID 83702			Senior V.P. - Power Supply	

Signatures

James Craig
Miller 11/17/2006

__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) Total Shares in ESP as of 11/15/06
- (2) Options vest 20% per year commencing 7/19/2001

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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