

KEEN J LAMONT  
Form 4  
December 20, 2011

**FORM 4**

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

OMB APPROVAL

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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 \*  
**KEEN J LAMONT**

2. Issuer Name and Ticker or Trading Symbol  
**IDACORP INC [IDA]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
**1221 WEST IDAHO ST**  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**12/16/2011**

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**President & CEO**

**BOISE, ID 83702**

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)
			Code	V Amount (A) or (D) Price			
Common Stock	12/16/2011		M	11,000 A \$ 39.5	144,856.787 (3)	D	
Common Stock	12/16/2011		S	11,000 D \$ 41.016 (1)	133,856.787 (3)	D	
Common Stock	12/19/2011		M	15,000 A \$ 39.5	148,856.787 (3)	D	
Common Stock	12/19/2011		S	15,000 D \$ 41.111 (2)	133,856.787 (3)	D	

I

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Common Stock (401-k)	15,452.475 <u>(4)</u>		By Trustee
Common Stock	288.45	I	By Wife

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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option	\$ 39.5	12/16/2011		M	11,000	<u>(5)</u> 01/17/2012	Common Stock	11,000	
Employee Stock Option	\$ 39.5	12/19/2011		M	15,000	<u>(5)</u> 01/17/2012	Common Stock	15,000	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KEEN J LAMONT 1221 WEST IDAHO ST BOISE, ID 83702	X		President & CEO	

## Signatures

/s/ Patrick A Harrington,  
Attorney-in-fact

12/20/2011

\*\*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).

This transaction was executed in multiple trades at prices ranging from \$40.90 to \$41.12. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a securityholder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

(1) This transaction was executed in multiple trades at prices ranging from \$40.82 to \$41.40. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a securityholder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

(2) Includes 387.787 reinvestment shares to date.

(3) Total shares in ESP as of 12/16/2011

(4) Options vested 20% per year commencing 1/18/2002

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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