

AVISTA CORP  
Form 8-K  
March 15, 2004

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**SECURITIES AND EXCHANGE COMMISSION  
Washington D.C. 20549**

**FORM 8-K**

**CURRENT REPORT**

**PURSUANT TO SECTION 13 OR 15(D) OF  
THE SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): March 12, 2004

**AVISTA CORPORATION**

(Exact name of registrant as specified in its charter)

Washington

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1-3701

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91-0462470

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(State or other jurisdiction of  
incorporation or organization)

(Commission  
File Number)

(I.R.S. Employer  
Identification No.)

1411 East Mission Avenue,  
Spokane, Washington

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99202-2600

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(Address of principal executive  
offices)

(Zip Code)

Registrant's telephone number,  
including area code:

509-489-0500

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Web site:

<http://www.avistacorp.com>

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(Former name or former address, if changed since last report)

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**Item 5. Other Events and Regulation FD Disclosure**

On March 12, 2004, Moody's Investors Service affirmed the debt ratings of Avista Corporation (Avista Corp.) and changed the rating outlook to stable from negative.

Avista Corp. ratings affirmed are: senior secured debt at Baa3; senior secured bank credit facility at Baa3; senior unsecured debt and Issuer Rating at Ba1; trust preferred securities at Ba2; and preferred stock at Ba3.

These security ratings are not recommendations to buy, sell or hold securities. The ratings are subject to change or withdrawal at any time by the credit rating agency. Each credit rating should be evaluated independently of any other rating.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

AVISTA  
CORPORATION

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(Registrant)

Date: March 15, 2004

/s/ Malyn K.  
Malquist  
Malyn K. Malquist  
Senior Vice  
President,  
Chief Financial  
Officer  
and Treasurer