IDACORP INC Form 4

February 25, 2008

FORM 4

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

OMB Number: 3235-0287

OMB APPROVAL

Check this box if no longer subject to

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

January 31, 2005

0.5

Section 16. Form 4 or Form 5 obligations may continue.

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

SECURITIES

burden hours per response...

Estimated average

Expires:

may continue. *See* Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Smith Lori	Symbol	2. Issuer Name and Ticker or Trading Symbol IDACORP INC [IDA]			5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First) (Middle) 3. Date of	of Earliest	Γransaction	(Check all applicable)			
1221 WES	(Month/ 02/21/2	Day/Year) 2008		Director 10% Owner _X Officer (give title Other (specify below) VP-CorpPlan& Chief RiskOfficer				
	4. If Am	4. If Amendment, Date Original			6. Individual or Joint/Group Filing(Check			
BOISE, ID	83702	Filed(Me	Filed(Month/Day/Year)			Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		
(City)	(State)	(Zip) Tal	ole I - Non-	Derivative Securities Ac	quired, Disposed	of, or Benefic	cially Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any	Code	4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially	6. Ownership Form:	7. Nature o Indirect Beneficial	

(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 on(A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
_			Code V	Amount	or	Price	Transaction(s) (Instr. 3 and 4)	(Instr. 4)		
Common Stock (Rest. Plan)	02/21/2008		D	782	D	\$ 0	6,071	D		
Common Stock	02/21/2008		F	137	D	\$ 30.54	5,934	D		
Common Stock (Rest. Plan)	02/21/2008		A	2,859	A	\$ 0	8,793	D		

1,626.501 (1) By Trustee

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Common Stock

(401-k)

Common

By Trustee Stock 3,647.302 (1) I for Spouse (401-k)

By spouse as Common conservator 1,777 I Stock

for spouse's mother

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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Own

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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 2. 3. Transaction Date 3A. Deemed 5. 6. Date Exercisable and 7. Title and 8. Price of 9. Nu 4. Derivative Derivative Conversion (Month/Day/Year) Execution Date, if TransactionNumber **Expiration Date** Deriv Amount of Code Security or Exercise (Month/Day/Year) Underlying Security of (Month/Day/Year) (Instr. 3) Price of (Instr. 8) Derivative Securities (Instr. 5) Derivative Securities (Instr. 3 and 4) Security Acquired Follo (A) or Disposed Trans of (D) (Insti (Instr. 3, 4, and 5) Amount or Date Expiration Title Number Exercisable Date of Code V (A) (D) Shares

Reporting Owners

Relationships Reporting Owner Name / Address

> Other Director 10% Owner Officer

Smith Lori D

1221 WEST IDAHO VP-CorpPlan& Chief RiskOfficer

BOISE, ID 83702

Signatures

Lori D. Smith 02/25/2008

**Signature of Date Reporting Person

Reporting Owners 2 Edgar Filing: IDACORP INC - Form 4

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 2/21/08.

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.