

KELLY JOHN F  
Form 4  
March 05, 2010

**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

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
KELLY JOHN F

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 AVE  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/05/2010

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

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

SPOKANE, WA 99202

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock<br>-2002              | 03/05/2010                              |                                                             | M                                    | 3,000 A                                                                 | \$ 15.88 22,640                                                                                                    | D                                                                       |                                                                   |
| Common<br>Stock -<br>2002             | 03/05/2010                              |                                                             | S                                    | 3,000 D                                                                 | \$ 21.1267 19,640                                                                                                  | D                                                                       |                                                                   |
| Common<br>Stock -<br>2003             | 03/05/2010                              |                                                             | M                                    | 3,000 A                                                                 | \$ 12.41 22,640                                                                                                    | D                                                                       |                                                                   |
| Common<br>Stock -<br>2003             | 03/05/2010                              |                                                             | S                                    | 3,000 D                                                                 | \$ 21.1253 19,640                                                                                                  | D                                                                       |                                                                   |

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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 (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. De. Sec. (Instr. 3 and 4) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|--------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|---------------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V                                                                              | (A)                                                      | (D)                                                           | Amount or Number of Shares      |
| Exercise of Stock Option - 2002            | \$ 15.88                                               | 03/05/2010                           |                                                    | M                              |                                                                                | 3,000                                                    | (1) 05/09/2012                                                | Common Stock 3,000              |
| Exercise of Stock Option - 2003            | \$ 12.41                                               | 03/05/2010                           |                                                    | M                              |                                                                                | 3,000                                                    | (3) 03/05/2013                                                | Common Stock 3,000              |

## Reporting Owners

| Reporting Owner Name / Address                          | Relationships                    |
|---------------------------------------------------------|----------------------------------|
|                                                         | Director 10% Owner Officer Other |
| KELLY JOHN F<br>1411 E MISSION AVE<br>SPOKANE, WA 99202 | X                                |

## Signatures

/s/ John F. Kelly 03/05/2010  
 \*\*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) Options vest in four equal annual installments beginning on the first anniversary of the grant date. 3,000 options were granted 05/09/2002.

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- (2) Total reflects the number of derivate securities remaining under this particular option grant.
- (3) Options veset in four equal annual installments beginning on the first anniversary of the grant date. 3,000 options were granted on 05/08/2003

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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