

Thoren Diane C  
 Form 4  
 February 23, 2012

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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 \*  
 Thoren Diane C

(Last) (First) (Middle)  
 1411 E. MISSION AVENUE  
 (Street)

SPOKANE, WA 99202

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 AVISTA CORP [AVA]

3. Date of Earliest Transaction (Month/Day/Year)  
 02/21/2012

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 \_\_\_\_ Officer (give title below)  Other (specify below)  
 Treasurer

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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)
			Code	V	Amount	(D)	Price
Common Stock	02/21/2012		M <sup>(1)</sup>		1,025	A	\$ 10.17
Common Stock	02/21/2012		S <sup>(1)</sup>		1,025	D	\$ 25.53
Common Stock held in 401(k) Investment Plan							4,551
Common Stock held in Executive Deferral							975
						I	held by Trustee
						I	held by Trustee

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Account			
Common Stock held by Grandson, Zachary Brown	39	I	held by Grandson
Common Stock held by Niece, Katherine Cuthill	39	I	held by Niece
Common Stock held by Niece, McIntyre Cuthill	13	I	held by Niece
Common Stock held by Granddaughter, McKenzie Brown	24	I	held by Granddaughter
Common Stock held by Grandson, Colton Materne	14	I	held by Grandson
Common Stock held by Granddaughter, Avery Materne	7	I	held by Granddaughter

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

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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 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)	8. I. De. Sec. (In	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of

Exercise of Option	\$ 10.17	02/21/2012	M	1,025	<u>(2)</u>	11/07/2012	Common Stock	1,025	Shares
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Thoren Diane C 1411 E. MISSION AVENUE SPOKANE, WA 99202				Treasurer

## Signatures

/s/ Diane C. Thoren 02/23/2012

\_\_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) Exercise of Sale of Option Grant expiring 11/07/2012
- (2) Options vest in four (4) equal installments beginning the first anniversary date of the grant. Ms. Thoren acquired the option grant of 2,700 11/07/2002.
- (3) Total reflects the number for derivative securities remaining for this particular grant. Ms. Thoren no longer holds any AVA Stock Option Grants.

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.