

BEFORE THE WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION

DOCKET NO. UE-14 _____

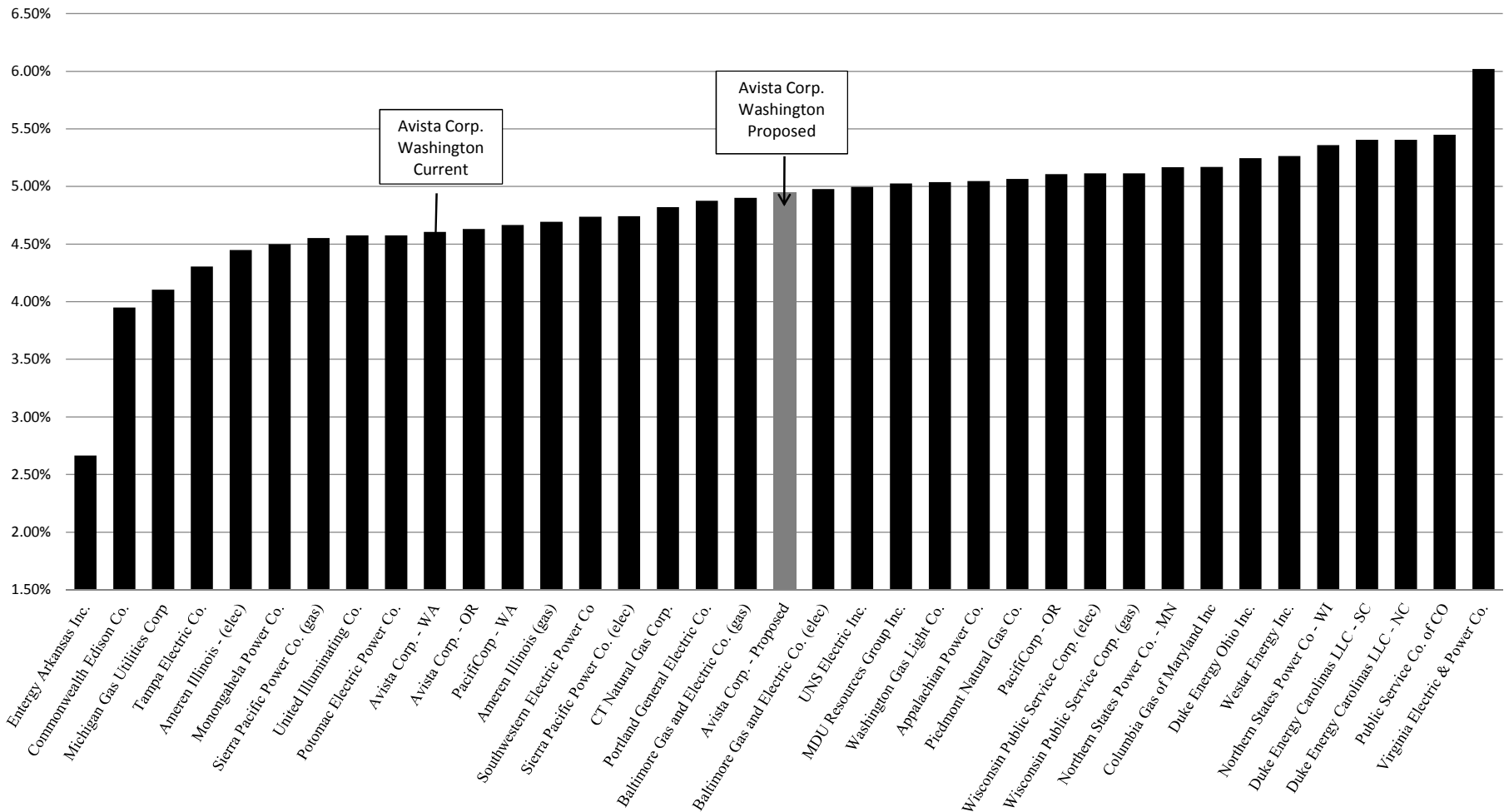
DOCKET NO. UG-14 _____

EXHIBIT NO. ____ (MTT-4)

MARK T. THIES

REPRESENTING AVISTA CORPORATION

Weighted Cost of Equity



(1) Source - SNL Financial, Rate Cases finalized July 1, 2013 through January 11, 2014. (Authorized Return on Equity- times -Authorized Common Equity)