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Avista Corp.
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Telephone 509-495-4639



Mark T. Thies
Senior Vice President and
Chief Financial Officer
May 29, 2012

Mr. David Danner
Executive Director & Secretary
Washington Utilities and Transportation Commission
1300 Evergreen Park Drive South
Olympia WA 98504-7250

Dear Mr. Danner:

Enclosed herewith please find the Annual Report of Securities Transactions for calendar year 2011 for Avista Corporation pursuant to WAC 480-100-262 and WAC 480-90-262.

Please contact Damien Lysiak at (509) 495-2097 if you have any questions.

Sincerely,

A handwritten signature in black ink, appearing to read "M. Thies", written over a horizontal line.

Mark T. Thies
Senior Vice President and
Chief Financial Officer

Enclosure initial

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COMMISSION

2011 ANNUAL REPORT OF SECURITIES TRANSACTIONS
TO THE
WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION

This report sets forth the information required by WAC 480-90/100-262 for the securities transactions of Avista Corporation (“Avista” or “Company”) during calendar year 2011.

SECURITIES ISSUED:

Issuance of Short-Term Debt

The following table is a summary of borrowings under the Company’s credit facilities for the 12 months ended 12/31/2011. The proceeds were used for daily working capital purposes, general corporate purposes, and other purposes allowed by RCW 80.08.040. There were direct fees or expenses paid in connection with the issuance of short-term debt in 2011.

Short-Term Debt Securities Issuances & Maturity Activity 12 Months Ended 12/31/2011				
Month	Total Issuances	Total Maturities	Weighted Average Interest Rate	Balance at End of Month
Dec-10				(110,000,000)
Jan-11	(39,000,000)	54,000,742	0.578%	(94,999,258)
Feb-11	(52,000,000)	41,999,258	1.122%	(105,000,000)
Mar-11	(23,500,000)	63,500,000	1.793%	(65,000,000)
Apr-11	(17,100,000)	17,100,000	1.544%	(65,000,000)
May-11	(11,600,000)	35,000,000	1.497%	(41,600,000)
Jun-11	(51,500,000)	18,100,000	1.501%	(75,000,000)
Jul-11	(15,000,000)	15,000,000	1.521%	(75,000,000)
Aug-11	(12,000,000)	27,000,000	1.442%	(60,000,000)
Sep-11	(62,500,000)	26,000,000	1.520%	(96,500,000)
Oct-11	(38,000,000)	29,500,000	1.533%	(105,000,000)
Nov-11	(35,000,000)	27,000,000	1.585%	(113,000,000)
Dec-11	(102,300,000)	154,300,000	1.507%	(61,000,000)

Issuance of Long-Term Debt

In December 2011, the Company issued \$85.0 million of 4.45 percent First Mortgage Bonds due in 2041.

Use of Proceeds

The total net proceeds, detailed in Table 1 below, from the sale of the new bonds were used to pay down short term borrowings, general corporate purposes, and other purposes allowed by RCW 80.08.030.

Level of Expenses

Item	Dollar Amount	Percent of Total
Gross Proceeds	\$85,000,000	100.00%
Agents/Underwriters Compensation	(427,036)	(0.50%)
Proceeds Payable to Applicant	84,572,964	99.50%
Interest Rate Swaps	(10,557,000)	(12.42%)
Other Issuance/Technical Services Expenses	(639,077)	(0.75%)
Net Proceeds	\$73,376,887	86.33%

Issuances of Common Stock

During 2011, the Company issued a total of 494,624 new shares of common stock through the Dividend Reinvestment Plan, the 401(K) Plan and the Long-Term Incentive Plan. The total net proceeds under these programs were \$7.0 million.

The Company also issued shares through its periodic offering program amounting to 807,000 shares during 2011. The total net proceeds under the periodic offering program were \$19.5 million.

Use of Proceeds

The total net proceeds of \$26.5 million under the plans were used to pay down short term borrowings, general corporate purposes, and other purposes allowed by RCW 80.08.030.

Level of Expenses

The expenses paid in connection with the issuance of the Common Stock with regards to the Dividend Reinvestment Plan, the 401(K) plan and the Long-Term incentive plans through December 31, 2011 were as follows:

Description	Amount
Underwriters Fee	\$195,256
Legal Fees	58,554
Accountant's Fee	33,718
Misc	12,597
Total	\$300,125

Schedule of retired, refunded, repurchased, or otherwise removed

The Company did not retire, refund, repurchase or otherwise remove any long-term debt in 2011.

Schedule of securities scheduled to mature in the calendar year of 2012

During 2012, the Company has the following maturity:

Long-term Debt Securities Matured Debt Schedule 12 months ended 12/31/2012			
Maturity Date	Principal Amount	Coupon Rate	Issued Date
5-10-2012	7,000,000	7.37%	5-10-1993
Total Maturities	\$7,000,000		