

**Avista Corp.**  
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Telephone 509-495-4639



**Mark T. Thies**  
Senior Vice President and  
Chief Financial Officer

May 29, 2013

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 2012 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 blue ink, appearing to read "M. Thies", is written over a light blue diagonal background element.

Mark T. Thies  
Senior Vice President and  
Chief Financial Officer

Enclosure initial

2012 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 2012.

**SECURITIES ISSUED:**

**Issuance of Short-Term Debt**

The following table is a summary of borrowings under the Company’s \$400 million credit facility for the 12 months ended 12/31/2012. 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 during 2012, they were as follows:

	Weighted average borrowings outstanding	Weighted average rate	Period Interest	Facility Fees
<b>\$400mm Credit Facility</b>	<b>\$ 23,920,765</b>	<b>1.181%</b>	<b>\$ 286,645</b>	<b>\$ 500,000</b>

**Issuance of Long-Term Debt**

In November 2012, the Company issued \$80.0 million of 4.23 percent First Mortgage Bonds due in 2047.

**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**

	Dollar Amount	Percent of Total
Gross Proceeds	\$80,000,000	100%
Agents/Underwriters Compensation	(400,000)	(0.50%)
Proceeds Payable to Applicant	79,600,000	99.50%
Interest Rate Swaps	(18,546,870)	(23.18%)
Other Issuance/Technical Services Expenses	(435,853)	(0.54%)
<b>Net Proceeds</b>	<b>\$60,617,227</b>	<b>75.77%</b>

### Issuances of Common Stock

During 2012, the Company issued a total of 459,000 new shares of common stock through the Dividend Reinvestment Plan, the 401(K) Plan and the Long-Term Incentive Plan. The total gross proceeds under these programs totaled \$7.0 million.

The Company also issued shares through its periodic offering program amounting to 931,000 shares during 2012. The Company received gross proceeds of \$23.9 million.

### Use of Proceeds

The total net proceeds of \$30.9 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, 2012 were as follows:

Description	Amount
Underwriters Fee	239,000
Legal Fees	314,000
Accountant's Fee	22,000
Misc	28,000
<b>Total</b>	<b>603,000</b>

### Schedule of retired, refunded, repurchased, or otherwise removed

During 2012, the Company had 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
<b>Total Maturities</b>	<b>\$7,000,000</b>		

### Schedule of securities scheduled to mature in the calendar year of 2013

During 2013, the Company has the following maturity:

<b>Long-term Debt Securities Matured Debt Schedule 12 months ended 12/31/2013</b>			
<b>Maturity Date</b>	<b>Principal Amount</b>	<b>Coupon Rate</b>	<b>Issued Date</b>
12-30-2013	50,000,000	1.68%	12-30-2010
<b>Total Maturities</b>	<b>\$50,000,000</b>		