

BEFORE THE WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION

DOCKET NO. UE-16 _____

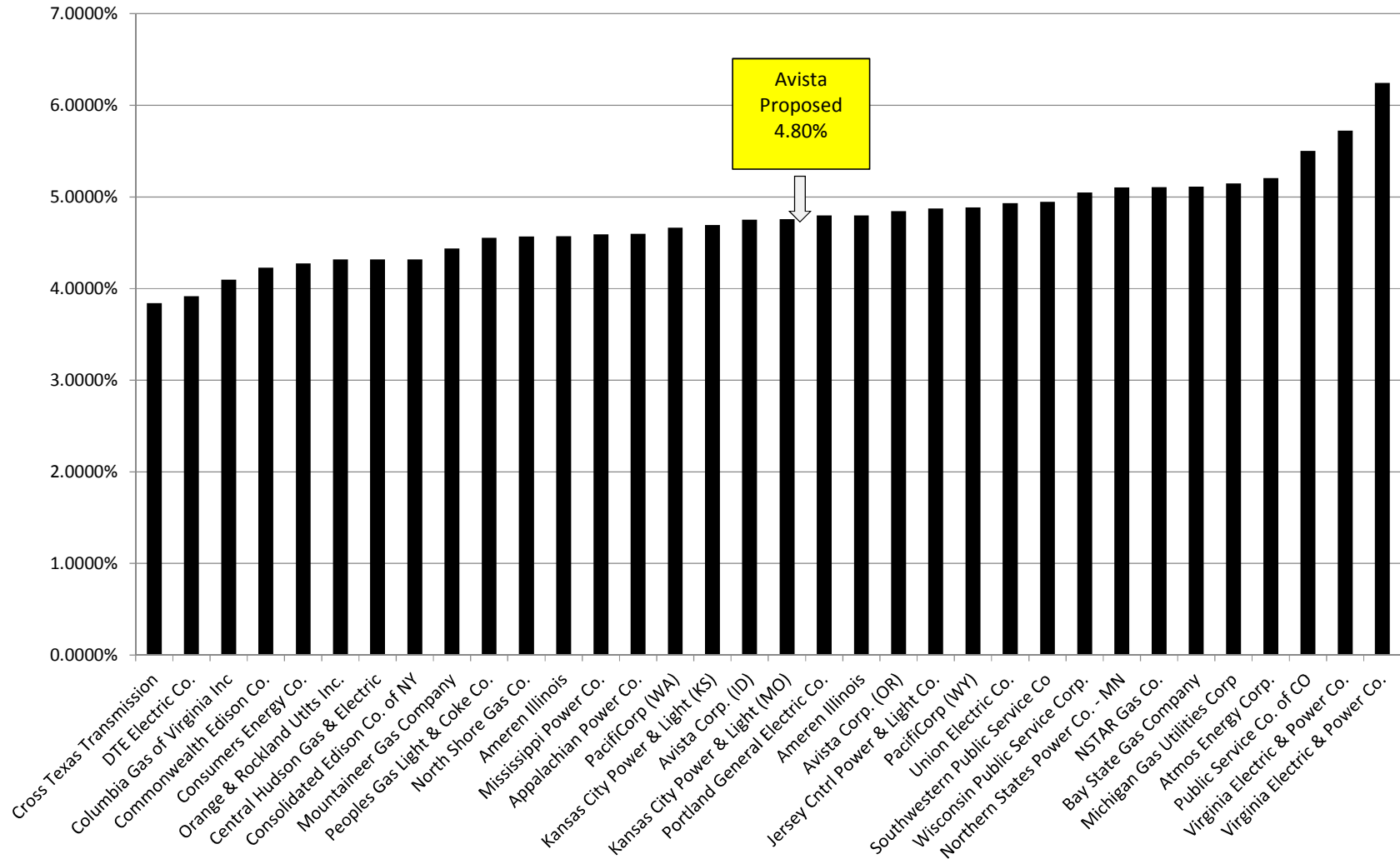
DOCKET NO. UG-16 _____

EXHIBIT NO. ____ (MTT-4)

MARK T. THIES

REPRESENTING AVISTA CORPORATION

Weighted Cost of Equity



Source: SNL Financial, Rate Cases finalized January 1, 2015 through December 31, 2015.
 Authorized Return on Equity * Common Equity/Total Cap. Excludes decisions where a data element was not disclosed.