

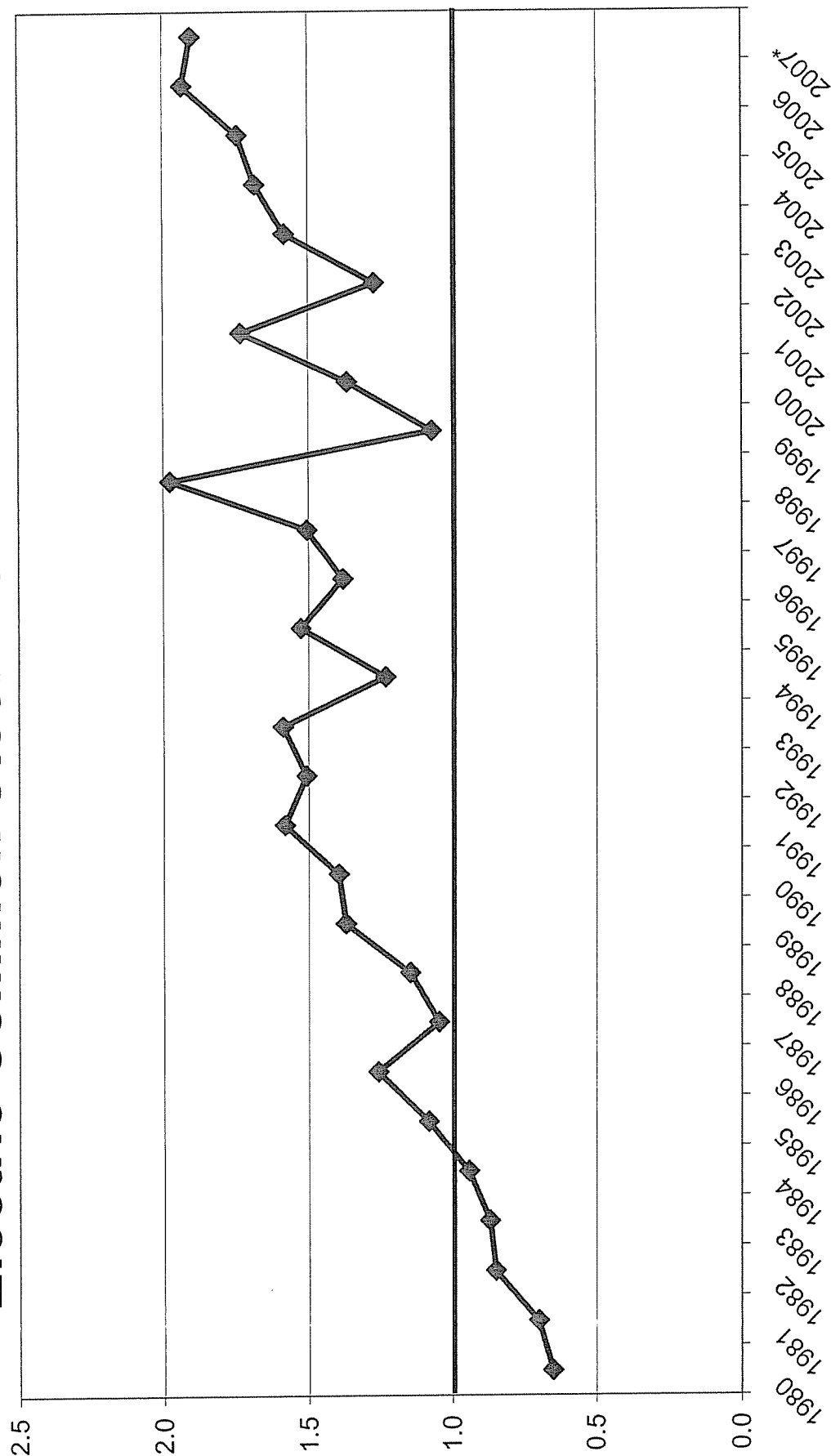
WASHINGTON UTILITIES AND)	
TRANSPORTATION COMMISSION)	
)	
Complainant,)	DOCKET NO. UE-070804
)	and
v.)	DOCKET NO. UG-070805
)	(consolidated)
)	
AVISTA CORPORATION d/b/a AVISTA)	
UTILITIES)	
)	
Respondent.)	
_____)	
In the Matter of the Petition of)	
)	
AVISTA CORPORATION d/b/a AVISTA)	DOCKET NO. UE-070311
UTILITIES,)	
)	
For an Accounting Order Regarding the)	
Appropriate Treatment of the Net Costs)	
Associated With the Repurchase of Debt)	
_____)	

EXHIBIT NO.____(MPG-12)

ELECTRIC COMMON STOCK MARKET/BOOK RATIO

October 17, 2007

Avista Corp. Electric Common Stock Market/Book Ratio



Sources:
2001-2006: AUS Utility Reports.
1980 - 2000: Mergent Public Utility Manual, 2003; at a15, and a17.
* The data for 2007 includes the period January - June 2007.