

**BEFORE THE
WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION**

WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION,

Complainant,

v.

AVISTA CORPORATION, DBA
AVISTA UTILITIES,

Respondent.

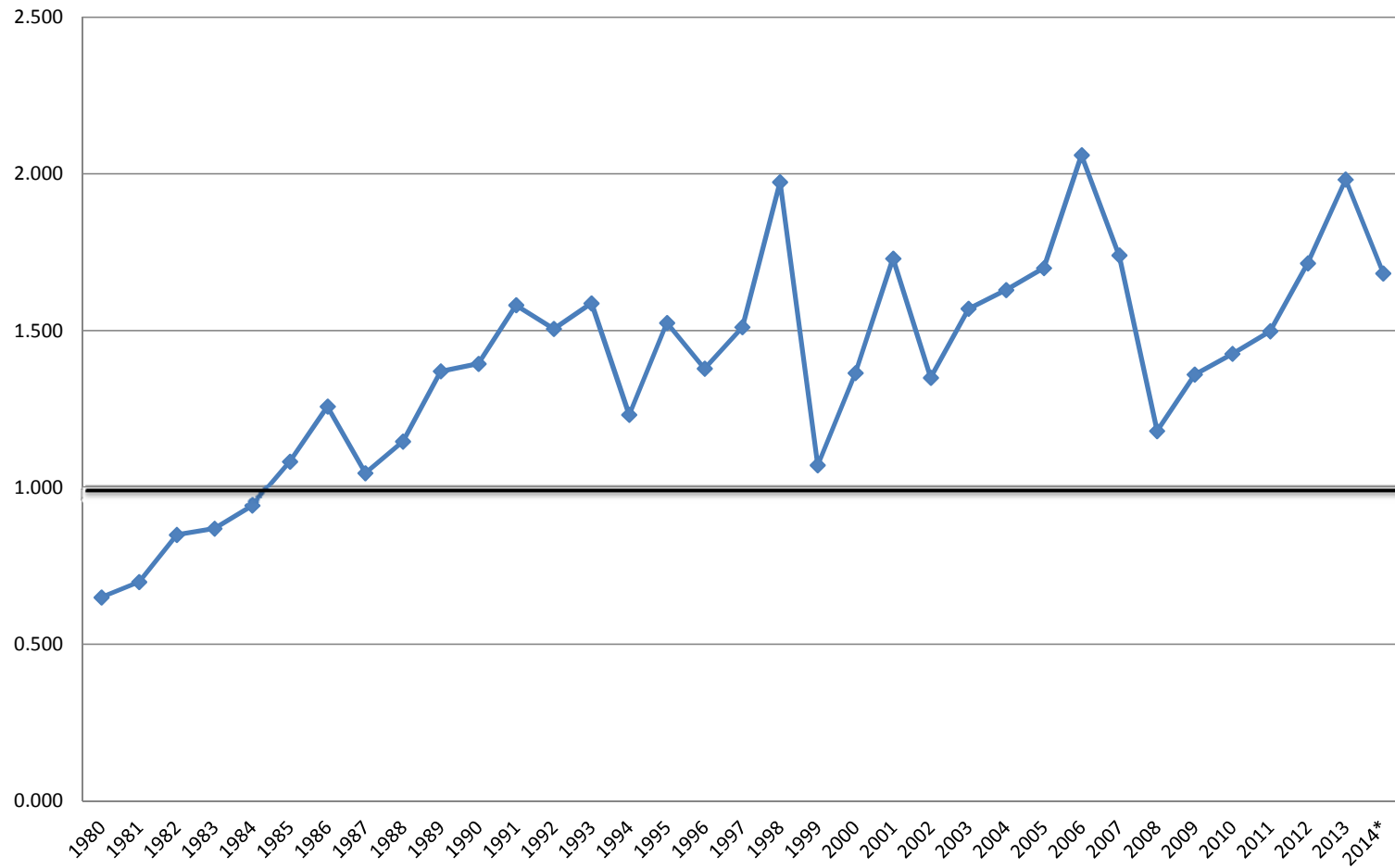
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) DOCKET NOS. UE-140188 and
) UG-140189 (*Consolidated*)
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EXHIBIT NO.____(MPG-14)

COMMON STOCK MARKET/BOOK RATIO

July 22, 2014

Avista Corporation Common Stock Market/Book Ratio



* through March 2014

Source:
AUS Utility Reports, various dates.