

Thoren Diane C  
Form 4  
January 12, 2012

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Thoren Diane C

(Last) (First) (Middle)  
1411 E. MISSION AVENUE  
(Street)

SPOKANE, WA 99202

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
AVISTA CORP [AVA]

3. Date of Earliest Transaction (Month/Day/Year)  
01/10/2012

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director  
\_\_\_\_ Officer (give title below)  10% Owner  
\_\_\_\_ Other (specify below)  
Treasurer

6. Individual or Joint/Group Filing (Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock Performance Shares	01/10/2012		M		1,620	A	11	4,587	D	
Common Stock Performance Shares	01/10/2012		F		497 (2)	D	\$ 25.22	4,090	D	
Common Stock held in 401(k) Investment Plan								4,551 (3)	I	held by Trustee
Common Stock held in								975	I	held by Trustee

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Executive Deferral Account							
Common Stock held by Grandson, Zachary Brown				39	I		held by Grandson
Common Stock held by Niece, Katherine Cuthill				39	I		held by Niece
Common Stock held by Niece, McIntyre Cuthill				13	I		held by Niece
Common Stock held by Granddaughter, McKenzie Brown				24	I		held by Granddaughter
Common Stock held by Grandson, Colton Materne				14	I		held by Grandson
Common Stock held by Granddaughter, Avery Materne				7	I		held by Granddaughter

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474  
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**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. D S (I
				Code	V (A) (D)		Title	

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						Date Exercisable	Expiration Date		Amount or Number of Shares
Conversion of 2009 Performance Shares	(1)	01/10/2012	M	1,800	(1)	(1)	Common Stock	1,800	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Thoren Diane C 1411 E. MISSION AVENUE SPOKANE, WA 99202				Treasurer

## Signatures

/s/ Diane C  
Thoren  
01/12/2012

\*\*Signature of  
Reporting Person                      Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Each performance share represents a contingent right to receive a share of Avista Common Stock upon Avista achieving a specified performance measure.
- (2) Shares withheld to pay income tax on Performance Shares acquired 1/10/2012.
- (3) Estimate as of December 31, 2011

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.