GALE JOHN R Form 4 January 24, 2005

FORM 4

OMB APPROVAL

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16. Form 4 or

Washington, D.C. 20549

January 31, Expires: 2005

SECURITIES

Estimated average burden hours per response... 0.5

Form 5 obligations may continue. See Instruction

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

1(b).

Stock

(401-k)

(Print or Type Responses)

1. Name and Address of Reporting Person * GALE JOHN R		2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
(Last) (Firs	t) (Middle)	IDACORP INC [IDA] 3. Date of Earliest Transaction	(Check all applicable)			
1221 WEST IDAH	0	(Month/Day/Year) 01/20/2005	Director 10% OwnerX_ Officer (give title Other (specify below) VP - Regulatory Affairs			
(Stre	et)	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
BOISE, ID 83702			Form filed by More than One Reporting Person			
(City) (Stat	e) (Zip)	Table I - Non-Derivative Securities Acq	uired, Disposed of, or Beneficially Owne			

(City)	(State) (Z	Zip) Table	I - Non-De	rivative S	Securi	ties Ac	quired, Disposed o	of, or Beneficial	lly Owned
1.Title of Security	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if	3. Transactio	4. Securit		r	5. Amount of Securities	6. Ownership Form: Direct	7. Nature of Indirect
(Instr. 3)	, ,	any	Code	Disposed	` ′		Beneficially	(D) or	Beneficial
	(Month/Day/Year) (Instr. 8) (Instr. 3, 4 an		4 and	5)	Owned	Indirect (I)	Ownership		
							Following	(Instr. 4)	(Instr. 4)
			C = V		(A) or	D.,	Reported Transaction(s) (Instr. 3 and 4)		
C			Code V	Amount	(D)	Price			
Common Stock (Rest. Stock)	01/20/2005		A	1,764	A	\$0	5,503	D	
Common									

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

 $3,099.085 \frac{(1)}{}$ I

By Trustee

Edgar Filing: GALE JOHN R - Form 4

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. 5. Number Transaction of Derivative Code Securities (Instr. 8) Acquired (A) or Disposed of		Transaction Derivative Expiration Date Code Securities (Month/Day/Year) (Instr. 8) Acquired (A) or Disposed of		ate	7. Title and A Underlying S (Instr. 3 and	Securities
				Code \	(D) (Instr. and 5) V (A)		Date Exercisable	Expiration Date	Title	Amoun or Number of Shares
Employee Stock Option (right-to-buy)	\$ 29.75	01/20/2005		A	4,20		(2)	01/19/2015	Common Stock	4,200

Reporting Owners

Reporting Owner Name / Address	Relationships
reporting o wher runne, riddress	

Director 10% Owner Officer Other

GALE JOHN R 1221 WEST IDAHO BOISE, ID 83702

VP - Regulatory Affairs

Signatures

John R. Gale 01/24/2005

**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) Total Shares in ESP as of 12/31/04
- (2) Options vest 20% per year commencing January 20, 2006

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.

Reporting Owners 2