



April 22, 2015

Public Utility Commission of Oregon
550 Capitol St. N.E.
Salem OR 97310-1380

Attention: Ms. Vikie Bailey-Goggins, Administrator
Tariffs and Data Analysis
Utility Program

RE: UF 4271

We are submitting the following information in compliance with the Commission's Order No. 11-433 under proceeding No. UF 4271 for the sale and issuance of shares of the Company's Common Stock under both a periodic offering plan ("POP") and the Company's long-term incentive plan ("LTIP").

1. Report of Securities Issued
2. With regard to the disposition of the proceeds from the issuance of the Common Stock, the proceeds may have been used for the following purposes: (1) the Company's construction, facility improvement, and maintenance programs, (2) to retire or exchange one or more outstanding stock, bond, or note issuances, (3) to reimburse the treasury for funds previously expended, and (4) for such other purposes, as may be permitted by law. Shares of Common Stock issued under the LTIP, the proceeds, if any, are a secondary benefit. The primary benefit to the Applicant comes in the retention of its employees and other eligible participants in the LTIP.

Please do not hesitate to contact Lauren Pendergraft at (509) 495-2998 should you need any additional information or have any questions.

Sincerely,

/s/ Richard N. Stevens

Richard N. Stevens
Director of Finance

Avista Corp.
Report of Securities Issued
From January 1, 2014 through December 31, 2014

Equity Programs:

Periodic Offering Program:

Through the POP from January 1, 2014 through December 31, 2014 the Company did not issue any shares.

Long Term Incentive Program (“LTIP”):

Through the LTIP from January 1, 2014 through December 31, 2014 the Company awarded or issued shares. The following is the detail

Shares	Price*	Proceeds*
51,127	\$9.11	\$465,572

Shares granted under the LTIP to eligible participants can be granted as performance shares and restricted stock with a vesting period of three years. The shares are granted as performance shares and restricted stock and can be issued in whole or part by the Company at a \$0.00 value at the end of the vesting period. If these shares are not awarded to the participants the shares can be added back to the LTIP program.

* The price and proceeds include shares awarded at a \$0.00 and other performance shares approved under the Company’s LTIP.

Exhibit A – Legal Fees:

During 2014, we did not incur any legal fees directly related to the LTIP or the POP: