Gribble Dennis C Form 4 January 24, 2005

FORM 4

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

Check this box if no longer subject to Section 16.

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

2. Issuer Name and Ticker or Trading

January 31, Expires: 2005 Estimated average

OMB

5. Relationship of Reporting Person(s) to

Number:

OMB APPROVAL

3235-0287

burden hours per response... 0.5

Form 4 or Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

Gribble Dennis C Issuer Symbol IDACORP INC [IDA] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner X_ Officer (give title Other (specify 1221 W. IDAHO STREET 01/20/2005 below) below) Vice President and Treasurer (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting **BOISE, ID 83702** Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct Indirect (Instr. 3) Code Disposed of (D) Beneficially (D) or Beneficial (Instr. 3, 4 and 5) Indirect (I) Ownership (Month/Day/Year) (Instr. 8) Owned Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price Common Stock (Rest. 01/20/2005 1.564 D A Α \$0 3.543 Stock) Common Stock $17.985 \frac{(1)}{2}$ I By Trustee (401-k)

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

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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. Transactic Code (Instr. 8)	5. Number out of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	ve Expiration I (Month/Day	6. Date Exercisable and Expiration Date (Month/Day/Year)		Amount c Securities 4)
				Code V	(A) (I	Date Exercisable	Expiration Date	Title	Amoun or Number of Shares
Employee Stock Option (right-to-buy)	\$ 29.75	01/20/2005		A	3,720	(2)	01/19/2015	Common Stock	3,720

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Gribble Dennis C

1221 W. IDAHO STREET Vice President and Treasurer

BOISE, ID 83702

Signatures

Dennis C. O1/24/2005 Gribble

**Signature of Date
Reporting Person

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.

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