

AVISTA CORP
Form 3
July 10, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

Å Vermillion Dennis P

(Last) (First) (Middle)

1411 E MISSION AVENUE

(Street)

SPOKANE, Å WA Å 99202

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)

07/02/2007

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

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director ____ 10% Owner
X Officer ____ Other
(give title below) (specify below)

Vice President

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

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

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security
(Instr. 4)

2. Amount of Securities Beneficially Owned
(Instr. 4)

3. Ownership Form:
Direct (D)
or Indirect (I)
(Instr. 5)

4. Nature of Indirect Beneficial Ownership
(Instr. 5)

Common Stock - Restricted Shares ⁽¹⁾

800

D

Å

Common Stock (401(k) Investment Plan Shares

6,669

I

by Trustee

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security
(Instr. 4)

2. Date Exercisable and Expiration Date
(Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security
(Instr. 4)

4. Conversion or Exercise Price of

5. Ownership Form of Derivative

6. Nature of Indirect Beneficial Ownership
(Instr. 5)

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	
2007 Performance Share Grant	Â (2)	Â (2)	Common Stock	3,000	\$ (3)	D	Â
Employee Stock Option	Â (4)	11/12/2008	Common Stock	3,075	\$ 18.63	D	Â
Employee Stock Option	Â (5)	11/11/2009	Common Stock	4,400	\$ 17.31	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Vermillion Dennis P 1411 E MISSION AVENUE SPOKANE, WA 99202	Â	Â	Â Vice President	Â

Signatures

/s/ Dennis P.
Vermillion

07/10/2007

Signature of
Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) Restricted shares vest one-third each year over a three-year period and are payable in Avista Corp. Common Stock at the end of each year in the three-year period.
- (2) Each performance cycle is three years in length. Shares are issued at the end of each three-year cycle if performance measure is met.
- (3) No conversion price - shares awarded if performance measure is met.
- (4) Option was granted on 11/12/1998 and vested in four equal annual installments beginning on the first anniversary of the grant date.
- (5) Option was granted on 11/11/1999 and vested in four equal annual installments beginning on the first anniversary of the grant date.

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.