

IDAHO POWER CO  
Form 8-K  
May 23, 2011

**UNITED STATES**

**SECURITIES AND EXCHANGE COMMISSION**

**WASHINGTON, D.C. 20549**

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**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): May 19, 2011

Commission File Number	Exact name of registrants as specified in their charters, address of principal executive offices and registrants telephone number	IRS Employer Identification Number
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1-14465  
1-3198

IDACORP, Inc.  
Idaho Power Company  
1221 W. Idaho Street  
Boise, ID 83702-5627  
(208) 388-2200

82-0505802  
82-0130980

State or Other Jurisdiction of Incorporation: Idaho

None

Former name or former address, if changed since last report.

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 5.07 Submission of Matters to a Vote of Security Holders.**

On May 19, 2011, IDACORP, Inc. ( IDACORP ) held its Annual Meeting of Shareholders ( Annual Meeting ) at IDACORP 's executive offices located in Boise, Idaho. Five proposals were submitted to shareholders as described in the Proxy Statement for the Annual Meeting. The proposals and the results of the shareholder votes are as follows:

<b>Proposal to elect four directors for three-year terms</b>	<b>Broker</b>		
	<b>For</b>	<b>Withheld</b>	<b>Non-Votes</b>
Richard J. Dahl	34,393,993	903,909	7,231,287
Richard G. Reiten	34,173,170	1,124,732	7,231,287
Joan H. Smith	34,353,618	944,284	7,231,287
Thomas J. Wilford	34,359,932	937,970	7,231,287

The nominations were made by the board of directors. The nominees were current members of the board of directors at the date of the Annual Meeting. All of IDACORP 's nominees were elected, with each nominee receiving a plurality of the votes cast. In addition, then incumbent directors whose terms of office continued after the Annual Meeting were as follows: Judith A. Johansen, J. LaMont Keen, Robert A. Tinstman, C. Stephen Allred, Christine King, Gary G. Michael, and Jan B. Packwood.

**Proposal to ratify the appointment of Deloitte & Touche LLP as IDACORP 's independent registered public accounting firm for the fiscal year ending December 31, 2011**

	<b>For</b>	<b>Against</b>	<b>Abstentions</b>	<b>Broker Non-Votes</b>
	41,935,971	491,678	101,540	-

The proposal was approved, with the votes cast in favor exceeding the votes cast against the proposal.

**Proposal to approve an advisory vote on executive compensation**

	For	Against	Abstentions	Broker Non-Votes
	33,107,403	1,900,466	290,033	7,231,287

The proposal was approved, with the votes cast in favor exceeding the votes cast against the proposal.

**Proposal to approve an advisory vote on the frequency of future advisory votes on executive compensation**

	One Year	Two Years	Three Years	Abstentions	Broker Non-Votes
	30,797,554	242,839	4,017,521	239,988	7,231,287

The frequency of every One Year received the highest number of votes cast on the proposal. Regulations of the Securities and Exchange Commission provide that IDACORP must hold the advisory vote on the frequency of future advisory votes on executive compensation at least once every six years. In light of the board of director's recommendation in the Proxy Statement for the Annual Meeting and in light of these voting results and other relevant factors, IDACORP's board of directors, at its May 19, 2011 meeting, determined that IDACORP will hold an annual advisory vote on executive compensation, and has adopted a policy consistent with this determination. IDACORP will continue to hold annual advisory votes until IDACORP's board of directors decides to hold the next shareholder advisory vote on the frequency of future advisory votes on executive compensation.

**Shareholder proposal requesting that the board of directors take the steps necessary to eliminate classification of terms of the board of directors to require that all directors stand for election annually**

	For	Against	Abstentions	Broker Non-Votes
	29,790,397	5,253,350	254,155	7,231,287

The proposal was approved, with the votes cast in favor exceeding the votes cast against the proposal.

**Item 8.01 Other Events**

On March 15, 2011, Idaho Power Company ( Idaho Power ) filed an application with the Idaho Public Utilities Commission ( IPUC ) requesting an increase in base rates of \$11.7 million per year to recover the Idaho-allocated portion of Idaho Power s 2010 cash contributions to its defined benefit pension plan. On May 19, 2011, the IPUC approved Idaho Power s application, with new rates to become effective on June 1, 2011.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrants have duly caused this report to be signed on their behalf by the undersigned hereunto duly authorized.

Dated: May 23, 2011

**IDACORP, Inc.**

By: /s/ J. LaMont Keen

J. LaMont Keen

President and Chief Executive Officer

**IDAHO POWER COMPANY**

By: /s/ J. LaMont Keen

J. LaMont Keen

President and Chief Executive Officer

