

IDACORP INC
Form 8-K
May 16, 2003

**SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

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 16, 2003

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

IDACORP, Inc.
IDAHO POWER COMPANY
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Item 5. Other Events And Regulation FD Disclosure

On May 16, 2003, IDACORP announced the settlement with FERC of issues surrounding activities between IDACORP affiliates, Idaho Power Company and IDACORP Energy. Please refer to the press release filed as an exhibit hereto.

Certain statements contained in this Current Report on Form 8-K, including statements with respect to future earnings, ongoing operations and financial conditions, are "forward-looking statements" within the meaning of the federal securities laws. Although IDACORP and Idaho Power Company believe that the expectations and assumptions reflected in these forward-looking statements are reasonable, these statements involve a number of risks and uncertainties, and actual results may differ materially from the results discussed in the statements. Important factors that could cause actual results to differ materially from the forward-looking statements include: capacity and fuel; weather variations affecting customer energy usage; operating performance of plants and other facilities; environmental conditions and requirements; system conditions and operating costs; changes in governmental policies; and regulatory actions, including those of the FERC, the Idaho Public Utilities Commission, and the Oregon Public Utilities Commission, with respect to allowed rates of return, industry and rate structure, acquisition and disposal of assets and facilities, operation and construction of plant facilities, recovery of purchased power and other capital investments, and present or prospective wholesale and retail competition (including but not limited to retail wheeling and transmission costs). Any such forward-looking statements should be considered in light of such factors and others noted in the Companies' Form 10-K for the year 2002 and the Quarterly Report on Form 10-Q for the quarter ended March 31, 2003, and other reports on file with the Securities and Exchange Commission.

Item 7. Financial Statements and Exhibits

(c) Exhibits

Exhibits

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Description

Press Release issued by IDACORP dated May 16, 2003

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 16, 2003

IDACORP, Inc.

By: /s/ Darrel T. Anderson

Darrel T. Anderson
Vice President, Chief Financial

Officer and Treasurer

IDAHO POWER COMPANY

By: /s/Darrel T. Anderson

Darrel T. Anderson
Vice President, Chief Financial
Officer and Treasurer

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Exhibit Number

Exhibit

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Press Release by IDACORP dated May 16, 2003.