



IDACORP, Inc.



IDA NYSE

Utilities - Electric

Market Capitalization USD:

\$1,869.28 mm

CONCERN LEVEL: LOW

- 1 The CEO's total remuneration is within the typical market range for the relevant industry and market cap.
- 2 The ratio between the CEO's pay and the median pay of the other named executive officers is 3X or less.
- 3 The CEO's annual cash incentives rose or fell in line with annual performance.
- 4 The CEO received no more than one annual cash bonus this fiscal year.
- 5 The CEO's equity remuneration reflected the company's share price movement over the last five years.
- 6 The company only pays long-term incentives to the CEO for above median performance against a peer group.
- 7 The company's dilution from equity incentives is 10 percent or less.
- 8 Unvested equity lapses when the CEO's employment is terminated. 
- 9 The CEO's potential cash severance payment is capped at two times annual cash remuneration.
- 10 The accrued benefits of the CEO's post-retirement income are within the typical market range for the relevant market cap bracket. 

CEO: J. LaMont Keen

Age: 59

CEO Since: 2006

	2009	2010	2011
Base Salary	\$623,077	\$619,231	\$634,423
Discretionary Bonus	\$0	\$0	\$0
Annual Cash Incentive	\$809,904	\$759,822	\$942,340
Benefits and Perquisites	\$11,289	\$10,052	\$10,054
TOTAL ANNUAL COMPENSATION	\$1,444,270	\$1,389,105	\$1,586,817
Increase in Post-Retirement Benefits	\$1,590,522	\$1,609,836	\$2,162,667
Stock Option Awards	\$0	\$0	\$0
Stock Awards	\$683,176	\$693,921	\$714,827
TOTAL COMPENSATION	\$3,717,968	\$3,692,862	\$4,464,311
Median of Other Named Executive Officers Total Compensation	\$1,303,732	\$1,105,391	\$1,369,593
Value Realized on Exercise of Stock Option	\$68,850	\$516,177	\$75,671
Value Realized on Vesting of Stock	\$636,409	\$458,918	\$1,239,074
TOTAL REALIZED EQUITY COMPENSATION	\$705,259	\$975,095	\$1,314,745

Proxy Date: 6 Apr 2012

Annual Meeting Date: 17 May 2012

Equity Reserves: 1.74%

Stock Option Run Rate: 0.00%

IDACORP, Inc.

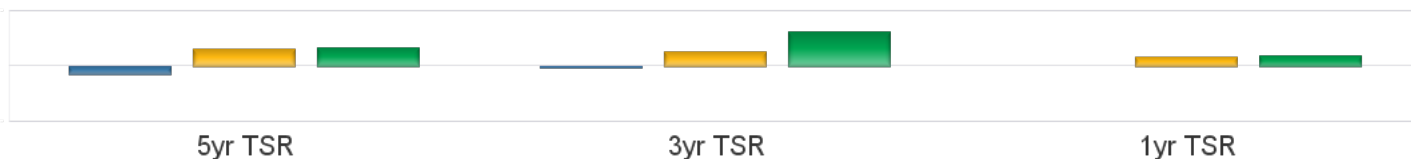
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Performance Comparison

■ S&P500 ■ Industry ■ IDA



Peer Comparisons (TRBC) =Utilities - Electric

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
IDA	IDACORP, Inc.	\$3,717,968	\$3,692,862	\$4,464,311	\$1,869,281,031
NRG	NRG Energy, Inc.	\$7,854,404	\$8,122,110	\$7,000,297	\$5,116,952,183
PNW	Pinnacle West Capital Corporation	\$4,587,882	\$5,656,095	\$7,925,196	\$4,678,207,839
NST	NSTAR	\$7,395,965	\$7,904,956		\$4,641,721,236
LNT	Alliant Energy Corporation	\$3,332,497	\$5,154,783	\$6,716,114	\$4,291,241,511
POM	Pepco Holdings, Inc.	\$3,116,833	\$3,552,971	\$7,161,758	\$4,264,167,463
ITC	ITC Holdings Corp.	\$4,876,461	\$9,630,508		\$3,971,881,258

To insure consistency, peer comparisons are based on a combination of TRBC Industry and Sector classifications and company market caps. Missing peer pay figures for 2011 are due to differences in company filing schedules.

Pay Peer Group

Regional General Industry Peer Group: Avista Corp., Coldwater Creek Inc., Columbia Sportswear Co., Micron Technology Inc., Nautilus Inc., Northwest Natural Gas Co., Nu Skin Enterprises Inc., Plum Creek Timber Co. Inc., Portland General Electric Company, Questar Corp., Schnitzer Steel Industries Inc., Sky West Inc.

National Energy Industry Peer Group: Avista Corp., Cleco Corp., DPL Inc., El Paso Electric Co., Empire District Electric Co., Great Plains Energy Inc., PNM Resources Inc., Portland General Electric, NV Energy, UniSource Energy Corp, Westar Energy Inc.

Performance Peer Group

Utility companies in the S&P MidCap 400 Index

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
Robert A. Tinstman	Chairman	66	Male	13	Outside Related
Christine King	Member	62	Female	6	Outside
Judith A. Johansen	Member	53	Female	5	Outside

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