

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

**FORM S-8**

**REGISTRATION STATEMENT**  
**Under**  
**THE SECURITIES ACT OF 1933**

**AVISTA CORPORATION**

*(Exact name of Registrant as specified in its charter)*

**Washington**  
*(State or other jurisdiction of  
incorporation or organization)*

**4931**  
*(Primary Standard Industrial  
Classification Number)*

**91-0462470**  
*(I.R.S. Employer  
Identification No.)*

**1411 East Mission Avenue**  
**Spokane, Washington 99202**  
**(509) 489-0500**

*(Address, including zip code, and telephone number,  
including area code, of Registrant's principal executive offices)*

**AVISTA CORPORATION**  
**LONG-TERM INCENTIVE PLAN**

*(Full Title of Plan)*

**MARIAN M. DURKIN**  
**Senior Vice President, General Counsel and**  
**Chief Compliance Officer**  
**Avista Corporation**  
**1411 East Mission Avenue**  
**Spokane, Washington 99202**  
**(509) 489-0500**

**J. ANTHONY TERRELL**  
**Pillsbury Winthrop Shaw Pittman LLP**  
**1540 Broadway**  
**New York, New York 10036**  
**(212) 858-1000**

*(Name and address, including zip code, and telephone number,  
including area code, of agents for service)*

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act (Check one):

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

**CALCULATION OF REGISTRATION FEE**

Title of securities to be registered	Amount to be registered(1)	Proposed maximum offering price per share(2)	Proposed maximum aggregate offering price(2)	Amount of registration fee
Common Stock (no par value)	1,635,000 shares	\$35.34	\$57,780,900.00	\$5,818.54

(1) Pursuant to Rule 416(a) under the Securities Act of 1933, this registration statement also covers such indeterminable number of securities as may become deliverable as a result of stock splits, stock dividends or similar transactions.

(2) Estimated solely for purposes of calculating the registration fee pursuant to Rule 457(h) under the Securities Act of 1933 on the basis of the average of the high and low prices of the registrant's common stock on the New York Stock Exchange composite tape on January 8, 2016.

## EXPLANATORY NOTE

This registration statement is being filed solely to register 1,635,000 additional shares of common stock, no par value (“Common Stock”), of Avista Corporation, a Washington corporation, that may be delivered pursuant to the Avista Corporation Long-Term Incentive Plan (the “Plan”). The Registrant has previously filed a number of sequential registration statements on Form S-8 covering shares of Common Stock for delivery under the Plan, of which the two most recent are (1) registration statement (File No. 333-126577) filed on July 13, 2005 covering 1,000,000 shares of Common Stock (of which 258,536 remain undelivered as of the date hereof, although all have been awarded and reserved) and (2) registration statement (File No. 333-179042) filed on January 17, 2012 covering 1,000,000 shares of Common Stock (all which remain undelivered as of the date hereof, although 481,496 have been awarded and reserved), such two prior registration statements being called, together, the “Prior Registration Statements”). The total number of shares currently registered for delivery pursuant to the Plan is 2,893,536 shares, which consists of the 1,635,000 additional shares registered by this Registration Statement and the 1,258,536 shares that remain registered and undelivered under the Prior Registration Statement. The documents that, taken together, constitute the prospectus that meets the requirements of Section 10(a) of the Securities Act of 1933, as amended, for purposes of this Registration Statement will be used as a combined prospectus under this Registration Statement and the Prior Registration Statements.

### Part I

The information required by Part I to be contained in the Section 10(a) prospectus (the “Prospectus”) is omitted from this Registration Statement in accordance with Rule 428 under the Securities Act of 1933, as amended (the “Securities Act”), and the note to Part I of Form S-8.

### Part II

#### INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

##### Item 3. Incorporation of Documents by Reference.

###### A. Documents Incorporated by Reference

Avista Corporation (“Avista”, the “Company” or the “Registrant”) is incorporating by reference into this registration statement:

- Avista’s most recent Annual Report on Form 10-K filed with the SEC pursuant to the Securities Exchange Act of 1934, as amended (the “Exchange Act”);
- all other documents filed by Avista with the SEC pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act subsequent to the filing of our most recent Annual Report and prior to the termination of the offering; and
- Avista’s description of Common Stock contained in Post-Effective Amendment No. 1 on Form 10/A, filed by Avista with the SEC on February 26, 2015, to Avista’s registration statement on Form 10, filed by Avista with the SEC in September 1952, and any amendments to such description made by subsequent amendment of such registration statement on Form 10;

and all of those documents are deemed to be a part of the registration statement from the date of filing such documents; it being understood that documents, or portions of documents, that are “furnished” but not “filed”, in accordance with SEC rules, will not be deemed to be incorporated by reference. The documents incorporated into this registration statement by reference are called the “Incorporated Documents”. Any statement contained in an Incorporated Document may be modified or superseded by a statement in this registration statement (if such Incorporated Document was filed prior to the date of the registration statement) or in any subsequently filed Incorporated Document. The Incorporated Documents as of the date of this registration statement are Avista’s:

- Annual Report on Form 10-K for the year ended December 31, 2014;
- Quarterly Reports on Form 10-Q for the quarters ended March 31, June 30 and September 30, 2015;
- Current Reports on Form 8-K filed on May 13, June 5, July 30, October 21, December 18, 2015, and January 8, 2016; and
- Description of Common Stock contained in Post-Effective Amendment No. 1 on Form 10/A, filed on February 26, 2015, to Avista’s registration statement on Form 10 filed in September 1952.

## B. Experts

The consolidated financial statements incorporated in the registration statement by reference from Avista’s Annual Report on Form 10-K for the year ended December 31, 2014, and the effectiveness of Avista’s internal control over financial reporting have been audited by Deloitte & Touche LLP, an independent registered public accounting firm, as stated in their reports which are incorporated herein by reference. Such consolidated financial statements have been so incorporated in reliance upon the reports of such firm given upon its authority as an expert in accounting and auditing.

With respect to the unaudited interim financial information for the periods ended March 31, 2015 and 2014, June 30, 2015 and 2014 and September 30, 2015 and 2014, which are incorporated in the registration statement by reference, Deloitte & Touche LLP, an independent registered public accounting firm, have applied limited procedures in accordance with the standards of the Public Company Accounting Oversight Board (United States) for a review of such information. However, as stated in their reports included in Avista Corporation’s Quarterly Reports on Form 10-Q for the quarters ended March 31, 2015, June 30, 2015 and September 30, 2015 and incorporated by reference herein, they did not audit and they do not express an opinion on that interim financial information. Accordingly, the degree of reliance on their report on such information should be restricted in light of the limited nature of the review procedures applied. Deloitte & Touche LLP are not subject to the liability provisions of Section 11 of the Securities Act for their reports on the unaudited interim financial information because those reports are not “reports” or a “part” of the registration statement prepared or certified by an accountant within the meaning of Sections 7 and 11 of the Act.

## C. Legal Matters

The legality of the shares of Common Stock offered under the Plan was passed upon for Avista by Marian M. Durkin, Esq., a Senior Vice President and the General Counsel and Chief Compliance Officer of Avista, and by Pillsbury Winthrop Shaw Pittman LLP, counsel to Avista. In giving its opinion, Pillsbury Winthrop Shaw Pittman LLP relied upon the opinion of Marian M. Durkin, Esq.

**Item 4. Description of Securities.**

The Company's Common Stock, which is registered under Section 12(b) of the Securities Act of 1934, as amended, and is listed on the New York Stock Exchange, is described in Post-Effective Amendment No. 1 on Form 10/A, filed with the SEC on February 26, 2015, to the Company's Application for the Registration of Securities on a National Securities Exchange on Form 10, filed with said Commission in September 1952, and such description, and any subsequent amendments thereto, are incorporated by reference into this registration statement.

**Item 5. Interests of Named Experts and Counsel.**

A. Interests of Named Experts

Not applicable.

B. Interests of Named Counsel

Interests in the Registrant of Marian M. Durkin, Esq. are disclosed in the Registrant's proxy statement filed under Section 14 of the Exchange Act and incorporated herein by reference.

**Item 6. Indemnification of Directors and Officers.**

Article Seventh of Avista's Restated Articles of Incorporation (the "Articles") provides, in part, as follows:

"The Corporation shall, to the full extent permitted by applicable law, as from time to time in effect, indemnify any person made a party to, or otherwise involved in, any proceeding by reason of the fact that he or she is or was a Director of the Corporation against judgments, penalties, fines, settlements and reasonable expenses actually incurred by a him or her in connection with any such proceeding. The Corporation shall pay any reasonable expenses incurred by a Director in connection with any such proceeding in advance of the final determination thereof upon receipt from such Director of such undertakings for repayment as may be required by applicable law and a written affirmation by such Director that he or she has met the standard of conduct necessary for indemnification, but without any prior determination, which would otherwise be required by Washington law, that such standard of conduct has been met. The Corporation may enter into agreements with each Director obligating the Corporation to make such indemnification and advances of expenses as are contemplated herein. Notwithstanding the foregoing, the Corporation shall not make any indemnification or advance which is prohibited by applicable law. The rights to indemnity and advancement of expenses granted herein shall continue as to any person who has ceased to be a Director and shall inure to the benefit of the heirs, executors and administrators of such a person."

Avista has entered into indemnification agreements with each director as contemplated in Article Seventh of the Articles.

Reference is made to Revised Code of Washington 23B.08.510, which sets forth the extent to which indemnification is permitted under the laws of the State of Washington.

Article IX of Avista's Bylaws contains an indemnification provision similar to that contained in the Articles and, in addition, provides in part as follows:

“Section 2. Liability Insurance. The Corporation shall have the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee, or agent

of the Corporation or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust, other enterprise, or employee benefit plan against any liability asserted against him and incurred by him in any such capacity or arising out of his status as such, whether or not the Corporation would have the power to indemnify him against such liability under the laws of the State of Washington.”

Insurance is maintained on a regular basis (and not specifically in connection with this offering) against liabilities arising on the part of directors and officers out of their performance in such capacities or arising on the part of the Registrant out of its foregoing indemnification provisions, subject to certain exclusions and to the policy limits.

**Item 7. Exemption from Registration Claimed.**

Not applicable.

**Item 8. Exhibits.**

Reference is made to the Exhibit Index on page II-7 hereof.

**Item 9. Undertakings.**

The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement: (i) to include any prospectus required by section 10(a)(3) of the Securities Act; (ii) to reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the “Calculation of Registration Fee” table in the effective registration statement; and (iii) to include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement; *provided, however*, that clauses (1)(i) and (1)(ii) above do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Securities and Exchange Commission by the Registrant pursuant to section 13 or section 15(d) of the Exchange Act that are incorporated by reference in the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(4) That, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to section 13(a) or section 15(d) of the Exchange Act that

is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(5) That, insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable; and that in the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted

against the Registrant by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

#### **POWER OF ATTORNEY**

Each director and/or officer of the Registrant whose signature appears below hereby appoints each of Scott L. Morris, Mark T. Thies and each Agent for Service named in this registration statement, severally, as his or her attorney-in-fact to sign in his or her name and behalf, in any and all capacities indicated below, and to file with the Securities and Exchange Commission, any and all amendments, including post-effective amendments, to the Registration Statement.

#### **SIGNATURES**

Pursuant to the requirements of the Securities Act, the Registrant has duly caused this registration statement to be signed on behalf of the Registrant by the undersigned, thereunto duly authorized, in the City of Spokane and State of Washington on the 13th day of January, 2016.

#### **AVISTA CORPORATION**

By: \_\_\_\_\_ /s/ Mark T. Thies  
**Mark T. Thies**  
Senior Vice President,  
Chief Financial Officer and Treasurer

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities with respect to the Registrant and on the date indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Scott L. Morris</u> Scott L. Morris Chairman of the Board, President and Chief Executive Officer	Principal Executive Officer	January 13, 2016
<u>/s/ Mark T. Thies</u> Mark T. Thies Senior Vice President, Chief Financial Officer and Treasurer	Principal Financial Officer	January 13, 2016
<u>/s/ Ryan L. Krasselt</u> Ryan L. Krasselt Vice President, Controller and Principal Accounting Officer	Principal Accounting Officer	January 13, 2016
<u>/s/ Erik J. Anderson</u> Erik J. Anderson	Director	January 13, 2016
<u>/s/ Kristianne Blake</u> Kristianne Blake	Director	January 13, 2016
<u>/s/ Donald C. Burke</u> Donald C. Burke	Director	January 13, 2016
<u>/s/ John F. Kelly</u> John F. Kelly	Director	January 13, 2016
<u>/s/ Rebecca A. Klein</u> Rebecca A. Klein	Director	January 13, 2016
<u>/s/ Marc F. Racicot</u> Marc F. Racicot	Director	January 13, 2016
<u>/s/ Heidi B. Stanley</u> Heidi B. Stanley	Director	January 13, 2016
<u>/s/ R. John Taylor</u> R. John Taylor	Director	January 13, 2016
<u>/s/ Janet D. Widmann</u> Janet D. Widmann	Director	January 13, 2016

## EXHIBIT INDEX

<b>Exhibit</b>	<b>Description</b>
4(a)	Restated Articles of Incorporation of Avista Corporation as amended June 6, 2012 (filed with Form 10-Q for the quarter ended June 30, 2012 as Exhibit 3.1 and incorporated herein by reference).
4(b)	Bylaws of Avista Corporation, as amended effective November 14, 2014 (filed with Form 8-K filed November 14, 2014 as Exhibit 3.2 and incorporated herein by reference).
4(c)	Avista Corporation Long-Term Incentive Plan, as amended, filed as Appendix B to the Definitive Proxy Statement on Schedule 14A of Avista Corporation on March 27, 2015, which appendix is incorporated herein by reference.
5(a)	Opinion and Consent of Marian M. Durkin, Esq.
5(b)	Opinion and Consent of Pillsbury Winthrop Shaw Pittman LLP.
15	Letter Re: Unaudited Interim Financial Information
23(a)	Consent of Marian M. Durkin, Esq. (contained in Exhibit 5(a)).
23(b)	Consent of Pillsbury Winthrop Shaw Pittman LLP (contained in Exhibit 5(b)).
23(c)	Consent of Deloitte & Touche LLP.
24	Power of Attorney (contained on Page II-5).



Marian M. Durkin  
Senior Vice President, General Counsel and  
Chief Compliance Officer

January 13, 2016

Avista Corporation  
1411 East Mission Avenue  
Spokane, Washington 99202

Re: Registration Statement on Form S-8

Ladies and Gentlemen:

I am a Senior Vice President, the General Counsel and the Chief Compliance Officer of Avista Corporation, a Washington corporation (the "Company"), and, together with Pillsbury Winthrop Shaw Pittman LLP, am acting as counsel to the Company in connection with the Registration Statement on Form S-8 (the "Registration Statement") relating to the registration under the Securities Act of 1933 (the "Act") of 1,635,000 shares (the "Offered Shares") of common stock, without par value ("Common Stock"), to be offered and sold pursuant to the Company's Long-Term Incentive Plan (the "Plan").

I have reviewed and am familiar with such corporate proceedings and other matters as I have deemed necessary for the opinion expressed in this letter. In such review, I have assumed that the signatures on all documents examined by me are genuine.

On the basis of the assumptions and subject to the qualifications and limitations set forth herein, I am of the opinion that, when any Offered Shares that constitute authorized but previously unissued shares of Common Stock have been issued and delivered by the Company under the Plan in the manner contemplated by the Registration Statement and in accordance with the authorization of the Board of Directors of the Company, such Offered Shares will be legally issued, fully paid and nonassessable.

In connection with the opinion expressed above, I have assumed that (a) at or prior to the time of the delivery of any Offered Shares, the Registration Statement and any amendments thereto will be effective under the Act, (b) the authorization of such Offered Shares will not have been modified or rescinded by the Board, (c) there will not have occurred any change in law affecting the validity of such Offered Shares and (d) to the extent any Offered Shares are required to be certificated, certificates representing such Offered Shares will be duly executed by the Company and countersigned by the Company's transfer agent. I express no opinion as to any Offered Shares that are not originally issued for delivery under the Plan.

I am a member of the Bar of the State of Washington, and my opinion set forth in this letter is limited to the Washington Business Corporation Act as in effect on the date hereof, and I express no opinion as to any other law or the law of any other jurisdiction.

Pillsbury Winthrop Shaw Pittman LLP may rely upon my opinion set forth in this letter (subject to the assumptions, qualifications and limitations set forth herein).

I hereby consent to the filing of this opinion letter as Exhibit 5(a) to the Registration Statement and to the use of my name under Items 3 and 5 in the Registration Statement. In giving this consent, I do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Securities and Exchange Commission promulgated thereunder.

Very truly yours,

/s/ Marian M. Durkin

Marian M. Durkin, Esq.

Pillsbury Winthrop Shaw Pittman LLP  
1540 Broadway | New York, NY 10036-4039 | tel. 212.858.1000 | fax 212.858.1500

January 13, 2016

Avista Corporation  
1411 East Mission Avenue  
Spokane, Washington 99202

Re: Registration Statement on Form S-8

Ladies and Gentlemen:

We, together with Marian M. Durkin, Esq., a Senior Vice President, the General Counsel and the Chief Compliance Officer of Avista Corporation, a Washington corporation (the "Company"), are acting as counsel to the Company in connection with the Registration Statement on Form S-8 (the "Registration Statement") relating to the registration under the Securities Act of 1933 (the "Act") of 1,635,000 shares (the "Offered Shares") of common stock, without par value ("Common Stock"), to be offered and sold pursuant to the Company's Long-Term Incentive Plan (the "Plan").

We have reviewed and are familiar with the Registration Statement and such corporate proceedings and other matters as we have deemed necessary for the opinion expressed in this letter. In such review, we have assumed that the signatures on all documents examined by us are genuine.

On the basis of the assumptions and subject to the qualifications and limitations set forth herein, we are of the opinion that, when any Offered Shares that constitute authorized but previously unissued shares of Common Stock have been issued and delivered by the Company under the Plan in the manner contemplated by the Registration Statement and in accordance with the authorization of the Board of Directors of the Company, such Offered Shares will be legally issued, fully paid and nonassessable.

In connection with the opinion expressed above, we have assumed that (a) at or prior to the time of the sale and delivery of any Offered Shares, the Registration Statement and any amendments thereto will be effective under the Act, (b) the authorization of such Offered Shares will not have been modified or rescinded by the Board of Directors of the Company, (c) there will not have occurred any change in law affecting the validity of such Offered Shares and (d) to the extent any Offered Shares are required to be certificated, certificates representing such Offered Shares will be duly executed by the Company and countersigned by the Company's transfer agent. We

express no opinion as to any Offered Shares that are not originally issued for delivery under the Plan.

Our opinion set forth in this letter is limited to the Washington Business Corporation Act, as in effect on the date hereof, and we express no opinion as to any other law or the law of any other jurisdiction. We have relied upon the opinions expressed or otherwise encompassed in the letter dated the date hereof delivered to you by Marian M. Durkin, Esq., which is being filed as Exhibit 5(a) to the Registration Statement, subject to the same assumptions, qualifications and limitations with respect to such matters as are contained in such letter.

We hereby consent to the filing of this opinion letter as Exhibit 5(b) to the Registration Statement and to the use of our name under Item 3 in the Registration Statement. In giving this consent, we do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Securities and Exchange Commission promulgated thereunder.

Very truly yours,

/s/ Pillsbury Winthrop Shaw Pittman LLP

Pillsbury Winthrop Shaw Pittman LLP

January 13, 2016

Avista Corporation  
Spokane, Washington

We have reviewed, in accordance with the standards of the Public Company Accounting Oversight Board (United States), the unaudited interim financial information of Avista Corporation and subsidiaries for the three-month periods ended March 31, 2015 and 2014, and have issued our report dated May 6, 2015, and for the three- and six-month periods ended June 30, 2015 and 2014, and have issued our report dated August 5, 2015, and for the three- and nine-month periods ended September 30, 2015 and 2014, and have issued our reported dated November 3, 2015. As indicated in such reports, because we did not perform an audit, we expressed no opinion on that information.

We are aware that our reports referred to above, which were included in your Quarterly Reports on Form 10-Q for the quarters ended March 31, 2015, June 30, 2015, and September 30, 2015, are being incorporated by reference in this Registration Statement.

We are also aware that the aforementioned reports, pursuant to Rule 436(c) under the Securities Act of 1933, are not considered a part of the Registration Statement prepared or certified by an accountant or a report prepared or certified by an accountant within the meaning of Sections 7 and 11 of that Act.

/s/ Deloitte & Touche, LLP

Seattle, Washington

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in this Registration Statement on Form S-8 of our reports dated February 25, 2015, relating to the consolidated financial statements of Avista Corporation and subsidiaries and the effectiveness of Avista Corporation's internal control over financial reporting, appearing in the Annual Report on Form 10-K of Avista Corporation for the year ended December 31, 2014, and to the reference to us under the heading "Experts" in the Registration Statement.

/s/ Deloitte & Touche LLP

Seattle, Washington  
January 13, 2016