Pricing Supplement No. 1 Filing under Rule 424(b)(3) Dated June 4, 1998 Registration No. 333-39551 (To Prospectus dated April 22, 1998 as supplemented by the Prospectus Supplement dated April 24, 1998) THE WASHINGTON WATER POWER COMPANY Medium-Term Notes, Series C ----es No X Principal amount: \$20,000,000 Redeemable: Yes - - -Original Interest Accrual Date: June 4, 1998 Initial Redemption Date: N/A Stated Maturity: June 5, 2028 Initial Redemption Price: N/A Interest Rate: 6.88% Reduction Percentage: N/A Interest Payment Dates: April 1 and October 1 Redemption Limitation Date: N/A Regular Record Dates: March 15 and September 15 No X OID: Yes - - -- - -Total Amount of OID (%): Yield to Maturity (%): Initial Accrual Period OID (%): (Constant - Yield Method) -----Use of Proceeds: To reduce short-term debt. Other Provisions: N/A As used herein, "N/A" means "Not Applicable". MORGAN STANLEY DEAN WITTER MERRILL LYNCH & CO. SALOMON SMITH BARNEY