

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form S-3
Post-Effective Amendment No. 3
to
Registration Statement
under
the Securities Act of 1933

THE WASHINGTON WATER POWER COMPANY
(Exact name of registrant as specified in its charter)

Washington
(State or other jurisdiction of
incorporation or organization)

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 office)

J.E. ELIASSEN, Senior Vice President
and Chief Financial Officer
The Washington Water Power Company
1411 East Mission Avenue
Spokane, Washington 99202
(509) 489-0500

J. ANTHONY TERRELL
Thelen Reid & Priest LLP
40 West 57th Street
New York, New York 10019
(212) 603-2000

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

It is respectfully requested that the Commission
send copies of all notices, orders and communications to:
John E. Baugardner, Jr.
Sullivan & Cromwell
125 Broad Street
New York, New York 10004
212-558-4000

PART II

Item 16. Exhibits.

Reference is made to the Exhibit Index on p. II-3 hereof.

II-1

POWER OF ATTORNEY

T.M. Matthews, Chairman of the Board, President and Chief Executive Officer of the Registrant, whose signature appears below, hereby appoints each such Agent for Service as his attorney-in-fact with like authority to sign in his name and behalf, in any and all capacities stated below, and to file with the Commission any and all such amendments.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrant has duly caused this Amendment to the Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Spokane and State of Washington on the 10th day of December, 1998.

THE WASHINGTON WATER POWER COMPANY

By /s/ J.E. Eliassen

J. E. Eliassen
Senior Vice President and
Chief Financial Officer

Pursuant to the requirements of the Securities Act of 1933, as amended, this Amendment to Registration Statement has been signed by the following persons in the capacities and on the date indicated.

Signature -----	Title -----	Date -----
/s/ T.M. Matthews ----- T.M. Matthews (Chairman of the Board, President and Chief Executive Officer)	Principal Executive Officer and Director	12/10/98
/s/ J.E. Eliassen ----- J.E. Eliassen (Senior Vice President, and Chief Financial Officer)	Principal Financial and Accounting Officer	12/10/98
David A. Clark, Sarah M.R. Jewell, John F. Kelly, Eugene W. Meyer, Bobby Schmidt, Larry A. Stanley, R. John Taylor	* Directors	12/10/98

*By /s/ J.E. Eliassen

J.E. Eliassen (Attorney-in-Fact)

EXHIBIT INDEX

Exhibit Description
- - - - - - - - - -

- 5(a)(2)-3 Opinion and Consent of Paine, Hamblen, Coffin, Brooke & Miller LLP.
- 5(a)(2)-4 Opinion and Consent of Paine, Hamblen, Coffin, Brooke & Miller LLP.
- 5(b)(2)-3 Opinion and Consent of Thelen Reid & Priest LLP.
- 5(b)(2)-4 Opinion and Consent of Thelen Reid & Priest LLP.

December 10, 1998

The Washington Water Power Company
1411 East Mission Avenue
Spokane, Washington 99202

Ladies and Gentlemen:

We are acting as counsel to The Washington Water Power Company (the "Company") in connection with the proposed issuance of unsecured notes of the Company described in the Pricing Supplement attached hereto as Annex A (the "Pricing Supplement"), such notes being hereinafter called the "Offered Notes". The Offered Notes constitute a tranche of the unsecured debt securities in an aggregate principal of up to \$250,000,000 (the "Debt Securities") to be issued pursuant to the terms of an indenture from the Company to The Chase Manhattan Bank, as trustee (the "Indenture"), to be issued and sold from time to time by the Company in one or more public offerings. The Offered Notes are to be issued as contemplated in the Pricing Supplement which constitutes a supplement to the prospectus which forms part of the registration statement on Form S-3 (Registration No. 333-39551), filed by the Company with the Securities and Exchange Commission for the registration of the Offered Notes as a tranche of the Debt Securities under the Securities Act of 1933, as amended (the "Act"), said registration statement, as amended by Amendment No. 1 thereto ("Amendment No. 1") and including the exhibits thereto, being hereinafter called the "Registration Statement".

This opinion with respect to the Offered Notes is supplemental to our prior opinion dated April 20, 1998 also addressed to the Company with respect to the Debt Securities generally, which was filed with Amendment No. 1 as Exhibit 5(a)(1) to the Registration Statement.

We have examined and are familiar with originals or copies, certified or otherwise identified to our satisfaction, of (i) the Registration Statement, (ii) the Indenture, (iii) the related resolutions of the Company's Board of Directors, (iv) the related orders of the Washington Utilities and Transportation Commission ("WUTC"), the California Public Utilities Commission ("CPUC"), the Idaho Public Utilities Commission ("IPUC") and the Public Utility Commission of Oregon ("OPUC"), and (v) a Certificate of Existence/Authorization issued by the Secretary of State of Washington. We have also examined such other documents and satisfied ourselves as to such other matters as we have deemed necessary in order to render this opinion. As to various facts material to the opinions expressed below, we have relied on certificates of public officials, certificates of officers or employees of the Company, representations contained in documents, and other oral or written assurances by officers or employees of the Company.

Based upon the foregoing and subject to the qualifications herein expressed, we are of the opinion that the Company is a corporation duly incorporated, validly existing and in good standing under the laws of the State of Washington; and we are also of the opinion that:

(a) the issuance and sale by the Company of the Offered Notes as contemplated in the Registration Statement and the Pricing Supplement have been duly authorized by the Company's Board of Directors; and no further corporate action on the part of the Company is necessary to authorize such issuance and sale of the Offered Notes or in order for the Offered Notes, when so issued and sold, to constitute valid and binding obligations of the Company; and

(b) the issuance and sale by the Company of the Offered Notes as contemplated in the Registration Statement and the Pricing Supplement have been duly authorized by appropriate orders of the WUTC, CPUC, IPUC and OPUC; each of such orders, to the best of our knowledge, remains in full force and effect on the date hereof; and no further approval, authorization, consent or other order of, or filing with, any governmental agency of the States of Washington, California, Idaho, Montana and Oregon is legally required for the authorization of such issuance and sale of the Offered Notes or in order for the Offered Notes, when so issued and sold, to constitute valid and binding obligations of the Company.

The opinions expressed herein are limited to the laws of the States of Washington, California, Idaho, Montana and Oregon (excluding therefrom principles of conflicts of laws, state securities or blue sky laws and laws of political subdivisions of such States).

This opinion is given as of the date hereof, without any obligation upon us to update this opinion or to advise the addressee hereof or any other party of any changes in circumstances or laws that may hereafter be brought to our attention or occur which may affect this opinion.

We hereby consent to the filing of this opinion as Exhibit 5(a)(2)-3 to the Registration Statement and to the references to our firm, as counsel, under the headings "Legal Matters" in the prospectus which forms a part of the Registration Statement and in the supplement to such prospectus dated April 24, 1998 and the Pricing Supplement. In giving the foregoing consent, we do not admit that we are within the category of persons whose consent is required under Section 7 of the Act or the rules and regulations promulgated thereunder. Except as expressly permitted hereby, this opinion may not be used, delivered, circulated, filed, quoted or otherwise referred to.

Very truly yours,

PAINE, HAMBLÉN, COFFIN,
BROOKE & MILLER LLP

/s/ Paine-Hamblen

Annex A

Pricing Supplement No. 3
Dated December 10, 1998
(To Prospectus dated April 22,
1998 as supplemented by the
Prospectus Supplement dated
April 24, 1998)

Filing under Rule 424(b)(3)
Registration No. 333-39551

THE WASHINGTON WATER POWER COMPANY
Medium-Term Notes, Series C

Principal amount: \$14,000,000

Redeemable: Yes No X
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Original Interest Accrual Date: December 10, 1998

Initial Redemption Date:

Stated Maturity: December 10, 2007

Initial Redemption Price:

Interest Rate: 5.99%

Reduction Percentage:

Interest Payment Dates: April 1 and October 1

Redemption Limitation Date:

Regular Record Dates: March 15 and September 15

Redeemable at Holder's Option: Yes No X
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Holder's Option Redemption Date(s):

Redemption Price:

OID: Yes No X
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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

December 10, 1998

The Washington Water Power Company
1411 East Mission Avenue
Spokane, Washington 99202

Ladies and Gentlemen:

We are acting as counsel to The Washington Water Power Company (the "Company") in connection with the proposed issuance of unsecured notes of the Company described in the Pricing Supplement attached hereto as Annex A (the "Pricing Supplement"), such notes being hereinafter called the "Offered Notes". The Offered Notes constitute a tranche of the unsecured debt securities in an aggregate principal of up to \$250,000,000 (the "Debt Securities") to be issued pursuant to the terms of an indenture from the Company to The Chase Manhattan Bank, as trustee (the "Indenture"), to be issued and sold from time to time by the Company in one or more public offerings. The Offered Notes are to be issued as contemplated in the Pricing Supplement which constitutes a supplement to the prospectus which forms part of the registration statement on Form S-3 (Registration No. 333-39551), filed by the Company with the Securities and Exchange Commission for the registration of the Offered Notes as a tranche of the Debt Securities under the Securities Act of 1933, as amended (the "Act"), said registration statement, as amended by Amendment No. 1 thereto ("Amendment No. 1") and including the exhibits thereto, being hereinafter called the "Registration Statement".

This opinion with respect to the Offered Notes is supplemental to our prior opinion dated April 20, 1998 also addressed to the Company with respect to the Debt Securities generally, which was filed with Amendment No. 1 as Exhibit 5(a)(1) to the Registration Statement.

We have examined and are familiar with originals or copies, certified or otherwise identified to our satisfaction, of (i) the Registration Statement, (ii) the Indenture, (iii) the related resolutions of the Company's Board of Directors, (iv) the related orders of the Washington Utilities and Transportation Commission ("WUTC"), the California Public Utilities Commission ("CPUC"), the Idaho Public Utilities Commission ("IPUC") and the Public Utility Commission of Oregon ("OPUC"), and (v) a Certificate of Existence/Authorization issued by the Secretary of State of Washington. We have also examined such other documents and satisfied ourselves as to such other matters as we have deemed necessary in order to render this opinion. As to various facts material to the opinions expressed below, we have relied on certificates of public officials, certificates of officers or employees of the Company, representations contained in documents, and other oral or written assurances by officers or employees of the Company.

Based upon the foregoing and subject to the qualifications herein expressed, we are of the opinion that the Company is a corporation duly incorporated, validly existing and in good standing under the laws of the State of Washington; and we are also of the opinion that:

(a) the issuance and sale by the Company of the Offered Notes as contemplated in the Registration Statement and the Pricing Supplement have been duly authorized by the Company's Board of Directors; and no further corporate action on the part of the Company is necessary to authorize such issuance and sale of the Offered Notes or in order for the Offered Notes, when so issued and sold, to constitute valid and binding obligations of the Company; and

(b) the issuance and sale by the Company of the Offered Notes as contemplated in the Registration Statement and the Pricing Supplement have been duly authorized by appropriate orders of the WUTC, CPUC, IPUC and OPUC; each of such orders, to the best of our knowledge, remains in full force and effect on the date hereof; and no further approval, authorization, consent or other order of, or filing with, any governmental agency of the States of Washington, California, Idaho, Montana and Oregon is legally required for the authorization of such issuance and sale of the Offered Notes or in order for the Offered Notes, when so issued and sold, to constitute valid and binding obligations of the Company.

The opinions expressed herein are limited to the laws of the States of Washington, California, Idaho, Montana and Oregon (excluding therefrom principles of conflicts of laws, state securities or blue sky laws and laws of political subdivisions of such States).

This opinion is given as of the date hereof, without any obligation upon us to update this opinion or to advise the addressee hereof or any other party of any changes in circumstances or laws that may hereafter be brought to our attention or occur which may affect this opinion.

We hereby consent to the filing of this opinion as Exhibit 5(a)(2)-4 to the Registration Statement and to the references to our firm, as counsel, under the headings "Legal Matters" in the prospectus which forms a part of the Registration Statement and in the supplement to such prospectus dated April 24, 1998 and the Pricing Supplement. In giving the foregoing consent, we do not admit that we are within the category of persons whose consent is required under Section 7 of the Act or the rules and regulations promulgated thereunder. Except as expressly permitted hereby, this opinion may not be used, delivered, circulated, filed, quoted or otherwise referred to.

Very truly yours,

PAINE, HAMBLIN, COFFIN,
BROOKE & MILLER LLP

/s/ Paine-Hamblin

Annex A

Pricing Supplement No. 4
Dated December 10, 1998
(To Prospectus dated April 22,
1998 as supplemented by the
Prospectus Supplement dated
April 24, 1998)

Filing under Rule 424(b)(3)
Registration No. 333-39551

THE WASHINGTON WATER POWER COMPANY
Medium-Term Notes, Series C

Principal amount: \$25,000,000

Redeemable: Yes No X

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Original Interest Accrual Date: December 10, 1998

Initial Redemption Date:

Stated Maturity: December 10, 2008

Initial Redemption Price:

Interest Rate: 6.06%

Reduction Percentage:

Interest Payment Dates: April 1 and October 1

Redemption Limitation Date:

Regular Record Dates: March 15 and September 15

Redeemable at Holder's Option: Yes No X

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Holder's Option Redemption Date(s):

Redemption Price:

OID: Yes No X

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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

December 10, 1998

The Washington Water Power Company
1411 East Mission Avenue
Spokane, Washington 99202

Ladies and Gentlemen:

We refer to our opinion, dated April 20, 1998 (the "April 20 Opinion"), addressed to The Washington Water Power Company (the "Company") with respect to \$250,000,000 in aggregate principal amount of Debt Securities registered under the Securities Act of 1933, as amended (the "Act"), on the Registration Statement on Form S-3 (Registration No. 333-39551), said registration statement, as heretofore amended and as proposed to be amended and including the exhibits thereto, being hereinafter called the "Registration Statement". This opinion is supplemental to the April 20 Opinion.

We further refer to the notes of the Company described in the Pricing Supplement attached hereto as Annex A. Such notes constitute a tranche of the aforesaid Debt Securities and are hereinafter called the "Offered Notes"; and such Pricing Supplement constitutes a supplement to the prospectus contained in the Registration Statement and is hereinafter called the "Pricing Supplement".

Based upon the foregoing and subject to the qualifications hereinafter expressed, we are of the opinion that the Offered Notes, when issued and sold as contemplated in the Registration Statement and the Pricing Supplement, will be legally issued and will be binding obligations of the Company.

The opinions expressed herein are limited to the laws of the State of New York and the federal law of the United States (excluding therefrom principles of conflicts of laws and state securities or blue sky laws). To the extent that such opinions relate to or are dependent upon matters governed by the laws of other States, we have assumed the legal conclusions set forth in the opinions of Paine, Hamblen, Coffin, Brooke & Miller LLP, which have been and are being filed as Exhibits to the Registration Statement.

We hereby consent to the filing of this opinion as Exhibit 5(b)(2)-3 to the Registration Statement and to the references to our firm, as counsel, in the supplements to the prospectus contained in the Registration Statement relating to the Offered Notes. In giving the foregoing consent, we do not admit that we are within the category of persons whose consent is required under Section 7 of the Act or the rules and regulations promulgated thereunder.

Very truly yours,

/s/ Thelen Reid & Priest LLP

THELEN REID & PRIEST LLP

Annex A

Pricing Supplement No. 3
Dated December 10, 1998
(To Prospectus dated April 22,
1998 as supplemented by the
Prospectus Supplement dated
April 24, 1998)

Filing under Rule 424(b)(3)
Registration No. 333-39551

THE WASHINGTON WATER POWER COMPANY
Medium-Term Notes, Series C

Principal amount: \$14,000,000

Redeemable: Yes No X

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Original Interest Accrual Date: December 10, 1998

Initial Redemption Date:

Stated Maturity: December 10, 2007

Initial Redemption Price:

Interest Rate: 5.99%

Reduction Percentage:

Interest Payment Dates: April 1 and October 1

Redemption Limitation Date:

Regular Record Dates: March 15 and September 15

Redeemable at Holder's Option: Yes No X

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Holder's Option Redemption Date(s):

Redemption Price:

OID: Yes No X

--- ---

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

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The opinions expressed herein are limited to the laws of the State of New York and the federal law of the United States (excluding therefrom principles of conflicts of laws and state securities or blue sky laws). To the extent that such opinions relate to or are dependent upon matters governed by the laws of other States, we have assumed the legal conclusions set forth in the opinions of Paine, Hamblen, Coffin, Brooke & Miller LLP, which have been and are being filed as Exhibits to the Registration Statement.

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Very truly yours,

/s/ Thelen Reid & Priest LLP

THELEN REID & PRIEST LLP

Annex A

Pricing Supplement No. 4
Dated December 10, 1998
(To Prospectus dated April 22,
1998 as supplemented by the
Prospectus Supplement dated
April 24, 1998)

Filing under Rule 424(b)(3)
Registration No. 333-39551

THE WASHINGTON WATER POWER COMPANY
Medium-Term Notes, Series C

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Other Provisions: N/A

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MORGAN STANLEY DEAN WITTER

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SALOMON SMITH BARNEY