

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FINAL AMENDMENT  
TO  
SCHEDULE 13E-4  
ISSUER TENDER OFFER STATEMENT  
(PURSUANT TO SECTION 13(E)(1) OF THE SECURITIES EXCHANGE ACT OF 1934)

THE WASHINGTON WATER POWER COMPANY  
(Name of Issuer and Person Filing Statement)

COMMON STOCK, NO PAR VALUE  
(Title of Class of Securities)

940688 10 4  
(CUSIP Number of Class of Securities)

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 10019-4097  
(212) 603-2000

(Name, Address and Telephone Number of Person Authorized to  
Receive Notices and Communications on Behalf of the Person  
Filing Statement)

Copy to:

LINDA A. SIMPSON  
Davis Polk & Wardwell  
450 Lexington Avenue  
New York, New York 10017  
(212) 450-4000

October 21, 1998  
(Date Tender Offer First Published, Sent or Given to  
Security Holders)

Explanatory Note

This Final Amendment amends and supplements the Issuer Tender Offer Statement on Schedule 13E-4 dated October 21, 1998 (the "Statement") filed by The Washington Water Power Company, a Washington corporation (the "Company"), relating to the Company's offer to exchange upon the terms and subject to the conditions set forth in the prospectus dated October 21, 1998 (the "Prospectus") and the related Letter of Transmittal (copies of which are attached as exhibits (a)(1) and (a)(2) to the Statement, respectively, and which together constitute the "Exchange Offer"), depository shares (the "Depository Shares"), each constituting a one-tenth ownership interest in one share of \$12.40 Preferred Stock, Convertible Series L, no par value, of the Company (the "\$12.40 Preferred Stock"), for up to 20,000,000 shares of Common Stock, no par value, of the Company (such shares of Common Stock, together with all other issued and outstanding shares of Common Stock of the Company, being herein referred to as the "Common Shares"), at a rate of one Depository Share for each Common Share validly tendered to, and accepted by, the Company. The Exchange Offer terminated at 12:00 Midnight, New York City time, on Wednesday, November 18, 1998. Terms defined in the Statement and not separately defined herein shall have the meanings assigned to such terms in the Statement.

ITEM 1. SECURITY AND ISSUER.

Item 1 is hereby amended by the addition of the following paragraphs:

A total of 15,400,859 Common Shares were validly tendered and not withdrawn pursuant to the Exchange Offer, including Common Shares for which certificates were delivered to the Exchange Agent pursuant to the guaranteed delivery procedures set forth in the Prospectus. The Company has accepted for exchange all 15,400,859 Common Shares. The Exchange Agent will distribute Depositary Shares on December 1, 1998 in exchange for Common Shares accepted for exchange.

After exchange of the Common Shares accepted pursuant to the Exchange Offer, the Company will have 40,559,501 Common Shares and 15,400,859 Depositary Shares (representing 1,540,086 shares of the Company's \$12.40 Preferred Stock) issued and outstanding.

On November 19, 1998 and November 24, 1998, the Company issued press releases, the forms of which are filed as Exhibits (a)(7) and (a)(8) hereto, respectively, and which are incorporated by reference herein.

ITEM 9. MATERIAL TO BE FILED AS EXHIBITS.

Item 9 is hereby amended to include the exhibits listed on the Exhibit Index on page 4.

SIGNATURE

After due inquiry and to the best of my knowledge and belief,  
I certify that the information set forth in this statement is  
true, complete and correct.

Dated: December 1, 1998

THE WASHINGTON WATER POWER COMPANY

By: /s/ J.E. Eliassen

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

EXHIBIT INDEX

EXHIBIT  
NO.

EXHIBIT DESCRIPTION

- (a)(7) Form of Press Release dated November 19, 1998.
- (a)(8) Form of Press Release dated November 24, 1998.

WASHINGTON WATER POWER

SOON TO BE AVISTA CORP.

NEWS RELEASE

CONTACT: Media Contact: Patrick Lynch (509) 495-4246; e-mail: plynch@wwpco.com  
Investment Community Contact: Diane Thoren (509) 495-4331; e-mail: dthoren@wwpco.com

FOR IMMEDIATE RELEASE  
November 19, 1998  
5:53 a.m. PST

WASHINGTON WATER POWER ANNOUNCES PRELIMINARY  
RESULTS OF COMMON STOCK EXCHANGE OFFER  
PRELIMINARY RESULTS SHOW APPROXIMATELY 12.2 MILLION  
SHARES VALIDLY TENDERED IN EXCHANGE OFFER

SPOKANE, WASH.: Washington Water Power (NYSE:WWP), soon to become Avista Corp., today announced preliminary results of an exchange offer under which common stock shareholders were provided the opportunity to exchange their common shares for an equal number of depositary shares representing mandatorily convertible preferred stock to be issued by the company.

On Oct. 21, Washington Water Power presented shareholders with an offer to exchange up to 20 million of the company's common shares - or about 35 percent of the company's outstanding common stock - for depositary shares representing new-issue preferred stock. Shareholders were provided 20 business days to tender their common shares for exchange. The exchange offer expired at midnight EST on Nov. 18, 1998, and this announcement appears only as a matter of record.

Based on a preliminary count by The Bank of New York, the company's exchange agent and depositary for the new-issue preferred stock, approximately 12.2 million common shares were validly tendered and not withdrawn in the exchange offer. In addition, approximately 3.2 million shares were covered by Notice of Guaranteed Delivery. Final results of the exchange offer are expected to be released on Nov. 24, 1998.

The depositary shares, also known as RECONS (Return-Enhanced Convertible Securities) are expected to be listed on the New York Stock Exchange and traded under the ticker symbol "WPPrL." Trading is expected to begin on a when-issued basis today, Nov. 19, 1998.

After three years, the depositary shares will automatically convert back to common stock on a one-for-one basis. Prior to the end of the three-year period, the company has the option of converting the depositary shares to common stock having a value up to a maximum of \$24.00, but in no event more than one common share per depositary share, and paying any accrued and unpaid dividends and a premium further described in the prospectus.

Each depositary share will pay an annual dividend of \$1.24 per share for a period of about three years. This compares with an annual common stock dividend of \$0.48 per share, which will become effective with the December 1998 payment. The dividend on the new-issue preferred stock, known as Series L, was declared by the company's board of directors at its Nov. 13, 1998, meeting and will be payable to holders of depositary shares. Holders of depositary shares will receive a quarterly dividend of \$0.31 per depositary share.

The company first announced the exchange offer in August of this year as part of a dividend restructuring plan aimed at providing capital to fund corporate growth initiatives. The exchange plan was initiated in recognition of the impact the reduced common stock dividend level could have on income-oriented shareholders.

Washington Water Power, with annual revenues of more than \$3 billion, is a diversified energy services company with utility and subsidiary operations located throughout the United States. Washington Water Power also operates Avista Capital, which owns all the company's non-regulated energy and non-energy businesses.

Avista Capital companies include Pentzer Corporation, Avista Energy, Avista Advantage, Avista Labs, Avista Fiber and Avista Development. Washington Water Power's stock is currently traded under the ticker symbol "WWP". On January 1, 1999, Avista Corporation will become the parent company's new name, with the company's stock traded under the ticker symbol "AVA" and the depositary shares traded under the symbol "AVAPrL."

WASHINGTON WATER POWER

SOON TO BE AVISTA CORP.

NEWS RELEASE

CONTACT: Media Contact: Patrick Lynch (509) 495-4246; e-mail: plynch@wwpco.com  
Investment Community Contact: Diane Thoren (509) 495-4331; e-mail: dthoren@wwpco.com

FOR IMMEDIATE RELEASE  
November 24, 1998  
5:51 a.m. PST

WASHINGTON WATER POWER ANNOUNCES FINAL  
RESULTS OF COMMON STOCK EXCHANGE OFFER  
FINAL RESULTS SHOW THAT 15,400,359 SHARES - OR 27.5 PERCENT OF  
COMMON STOCK - VALIDLY TENDERED IN EXCHANGE OFFER

SPOKANE, WASH.: Washington Water Power (NYSE:WWP), soon to become Avista Corp., today announced the final results of an exchange offer under which common stock shareholders were provided the opportunity to exchange their common shares for an equal number of depositary shares representing mandatorily convertible preferred stock to be issued by the company.

The final count compiled by The Bank of New York, the company's exchange agent and depositary for the new-issue preferred stock, showed that 15,400,359 common shares were validly tendered and not withdrawn in the exchange offer. This represents 27.5 percent of the company's common shares.

"We are quite pleased with the final results of the exchange offer," said T.M. Matthews, Washington Water Power's board chairman, president and chief executive officer. "The fact that the new-issue shares were not fully subscribed provides proof that the majority of our shareholders have expressed confidence that we can be successful in delivering on our growth strategies. Since no proration of shares will be necessary, we are pleased that all shareholders who tendered shares for exchange will receive their full request."

The depositary shares, also known as RECONS (Return-Enhanced Convertible Securities), will be listed on the New York Stock Exchange and traded under the ticker symbol "WWPPRL." Trading began on a when-issued basis on Nov. 19, 1998. Regular-way trading will begin on Dec. 1, 1998.

After three years, the depositary shares will automatically convert back to common stock on a one-for-one basis. Prior to the end of the three-year period, the company has the option of converting the depositary shares to common stock having a value up to a maximum of \$24.00, but in no event more than one common share per depositary share, and paying any accrued and unpaid dividends and a premium further described in the prospectus.

Each depositary share will pay an annual dividend of \$1.24 per share for a period of about three years. This compares with an annual common stock dividend of \$0.48 per share, which will become effective with the December 15, 1998 payment. The dividend on the new-issue preferred stock, known as Series L, was declared by the company's board of directors at its Nov. 13, 1998, meeting and will be payable to holders of depositary shares as of Dec. 3, 1998. Holders of depositary shares will receive a quarterly dividend of \$0.31 per depositary share.

On Oct. 21, 1998, Washington Water Power presented shareholders with an offer to exchange up to 20 million of the company's common shares - or about 35 percent of the company's outstanding common stock - for depositary shares representing new-issue preferred stock. Shareholders were provided 20 business days to tender their common shares for exchange. The exchange offer expired at midnight EST on Nov. 18, 1998, and this announcement appears only as a matter of record.

The company first announced the exchange offer in August of this year as a part of a dividend restructuring plan aimed at providing capital to fund corporate growth initiatives. The exchange plan was initiated in recognition of the impact the

reduced common stock dividend level could have on income-oriented shareholders.

Washington Water Power, with annual revenues of more than \$3 billion, is a diversified energy services company with utility and subsidiary operations located throughout the United States. Washington Water Power also operates Avista Capital, which owns all the company's non-regulated energy and non-energy businesses. Avista Capital companies include Pentzer Corporation, Avista Energy, Avista Advantage, Avista Labs, Avista Fiber and Avista Development. Washington Water Power's stock is currently traded under the ticker symbol "WWP." On Jan. 1, 1999, Avista Corporation will become the parent company's new name, with the company's stock traded under the ticker symbol "AVA" and the depositary shares traded under the symbol "AVAPrL." Washington Water Power will become Avista Utilities, an operating division of Avista Corp.