

OTTER TAIL CORP  
Form 4  
April 02, 2008

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
MOLBERT LAURIS N

(Last) (First) (Middle)  
215 S CASCADE ST  
(Street)

FERGUS FALLS, MN 56537-2801

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
OTTER TAIL CORP [OTTR]

3. Date of Earliest Transaction (Month/Day/Year)  
04/02/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
COO & Exec Vice Pres

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
\_\_\_ Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
|                                 |                                      |  |                                | (A) or (D) Code V Amount Price                                    |   |  |  |
| Common Stock                    | 04/02/2008                           |  | M                              | 10,000 A \$ 26.25   | 51,928  | D  |  |
| Common Stock                    | 04/02/2008                           |  | S <sup>(1)</sup>               | 10,000 D \$ 36.25   | 41,928 <sup>(2)</sup>   | D  |  |
| Common Stock                    |                                      |  |                                |   | 215.057   | I  | ESOP                                       |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

number.

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Stock Options (right to buy)               | \$ 26.25   | 04/02/2008                           |  | M                              | 10,000  | 04/09/2002 <sup>(3)</sup> 04/09/2011                     | Common Stock  | 50,000                     |

## Reporting Owners

| Reporting Owner Name / Address                                      | Relationships |           |                      |       |
|---|---------------|-----------|----------------------|-------|
|   | Director      | 10% Owner | Officer              | Other |
| MOLBERT LAURIS N<br>215 S CASCADE ST<br>FERGUS FALLS, MN 56537-2801 |               |           | COO & Exec Vice Pres |       |

## Signatures

/s/ Lauris N Molbert by Debra J Lill,  
Attorney-in-Fact

04/02/2008

\_\_Signature of Reporting Person Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The sale reported in this Form 4 was effected pursuant to a Rule 10b5-1(c) trading plan adopted by the reporting person on 2/21/08.
- (2) Total direct holdings include shares jointly held with spouse through Wells Fargo and shares acquired individually pursuant to Restricted Stock Award and Performance Award distributions.
- (3) Stock options vest in cumulative annual installments of 25% beginning the date shown.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.