

OTTER TAIL CORP

Form 4

April 15, 2008

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 *
SPIES GARY J

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

3. Date of Earliest Transaction
(Month/Day/Year)
04/14/2008

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

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

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

FERGUS FALLS, MN 56537-2801

(City) (State) (Zip)

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 Ownership (Instr. 4)
Common Stock	04/14/2008		A ⁽¹⁾	V 2,500 A ⁽²⁾	14,082.6164 ⁽³⁾	D	

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

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information contained in this form are not
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SEC 1474
(9-02)

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

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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)		8. Pri Deriv Secur (Instr	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (right to buy)	\$ 26.25							04/09/2001	04/09/2011	Common Stock	2,000
Phantom Stock	<u>(4)</u>					<u>(5)</u>		<u>(6)</u>		Common Stock	<u>(7)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SPIES GARY J 215 S CASCADE ST FERGUS FALLS, MN 56537-2801			X	

Signatures

/s/ Gary J Spies by Debra J Lill,
Attorney-in-Fact

04/15/2008

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) Shares of Common Stock acquired under the Corporation's Stock Incentive Plan, which is a grant of Restricted Stock. The 2,500 shares granted 4/14/2008 vest 25% yearly commencing 4/8/2009.
- (2) This grant has a FMV of \$35.345.
- (3) Total direct holdings include shares held jointly with his spouse at Piper Jaffray, shares acquired individually in the Dividend Reinvestment Plan and shares acquired pursuant to Restricted Stock Award distributions.
- (4) 1 -for -1
- (5) There is no specific "Exercisable Date" on the Phantom Stock Award.
- (6) There is no specific "Expiration Date" on this Phantom Stock Award.
- (7)

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Phantom Stock Units acquired under the 1999 Stock Incentive Plan at fair market value as part of the Compensation Program for Outside Directors. He first elected this method of payment in 2001.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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