

OTTER TAIL CORP
Form 4
April 11, 2007

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 *
MACFARLANE CHARLES S

(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)
04/09/2007

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)
President, Otter Tail Power Co

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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Price | | |
| Common Stock | 04/10/2007 | | F | 656 | D \$ 35.085 | 2,250 ⁽¹⁾ | D |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

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

Edgar Filing: OTTER TAIL CORP - Form 4

| 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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Restricted Stock Units | (2) | 04/09/2007 | | A | 3,450 | (3) 04/08/2011 | Common Stock | 3,450 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| MACFARLANE CHARLES S 215 S CASCADE ST FERGUS FALLS, MN 56537-2801 | | | President, Otter Tail Power Co | |

Signatures

| | |
|--|------------|
| /s/ Charles S MacFarlane by Debra J Lill -POA | 04/11/2007 |
| **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) Grants of Restricted Stock. On 4/10/2007, 656 shares of Common Stock were withheld by the Corporation to pay taxes due upon vesting of restricted stock, exempt pursuant to Rule 16b-3(e). 2,250 shares remain restricted. See below for other holdings: 1. Direct holding of 730 shares. 2. Direct holding of 8,396.2111 shares held in the Dividend Reinvestment Plan. 3. Direct holding of 3,431 shares which no longer carries the restriction. 4. Direct holding of 4,581.4842 shares held in the Employee Stock Purchase Plan. 5. Indirect holding of 661.3875 shares held by ESOP. 6. Indirect holding of 160.9464 shares held by his children in custodian accounts. 7. 10,000 options with expiration date of 12/9/2011. 8. 3,000 options with expiration date of 4/7/2012. 9. 8,000 options with expiration date of 4/13/2013. 10. 3,000 options with expiration date of 4/11/2014. 11. 3,000 options with expiration date of 4/10/2015. 12. 4,300 restricted units that expire 4/8/2010.
- (2) One for one.
- (3) These units vest 100% on 4/8/2011 based on continued employment.
- (4) These restricted stock units vest 100% on 4/8/2011 based on continued employment and carry no voting rights or rights to dividends prior to vesting date.

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.