

BOWATER INC  
Form 4  
March 27, 2007

**FORM 4**

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

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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burden hours per  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
PATERSON DAVID J

(Last) (First) (Middle)

55 EAST CAMPERDOWN WAY

(Street)

GREENVILLE, SC 29601

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
BOWATER INC [BOW]

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/23/2007

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)

Chairman, President & CEO

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             | Code                                 | V                                                                          | Amount                                                                                                             | (D)                                                                  | Price                                                             |

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

**Persons who respond to the collection of  
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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)**

| 1. Title of<br>Derivative<br>Security | 2. Conversion<br>or Exercise | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any | 4. Transaction<br>Code | 5. Number of<br>Derivative<br>Securities | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) | 8. I |
|---------------------------------------|------------------------------|-----------------------------------------|-----------------------------------------|------------------------|------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|------|
|                                       |                              |                                         |                                         |                        |                                          |                                                                |                                                                     |      |

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| (Instr. 3)                   | Price of<br>Derivative<br>Security | (Month/Day/Year) | (Instr. 8) | Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | (In    |     |                     |                    |                 |                                     |  |
|------------------------------|------------------------------------|------------------|------------|------------------------------------------------------------------|--------|-----|---------------------|--------------------|-----------------|-------------------------------------|--|
|                              |                                    |                  | Code       | V                                                                | (A)    | (D) | Date<br>Exercisable | Expiration<br>Date | Title           | Amount<br>or<br>Number<br>of Shares |  |
| Restricted<br>Stock<br>Units | (1)                                | 03/23/2007       | A          |                                                                  | 54,200 |     | (2)                 | (2)                | Common<br>Stock | 54,200                              |  |

## Reporting Owners

| Reporting Owner Name / Address                                     | Relationships |           |                           |       |
|--------------------------------------------------------------------|---------------|-----------|---------------------------|-------|
|                                                                    | Director      | 10% Owner | Officer                   | Other |
| PATERSON DAVID J<br>55 EAST CAMPERDOWN WAY<br>GREENVILLE, SC 29601 | X             |           | Chairman, President & CEO |       |

## Signatures

William A. McCormick,  
Attorney-in-Fact  
03/27/2007  
 \*\*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) Each Restricted Stock Unit represents a contingent right to receive one share of Bowater Incorporated common stock. Under the terms of the proposed merger of Bowater Incorporated and Abitibi-Consolidated Inc. (the "Merger"), each share of Bowater Incorporated common stock would be converted to .052 share of the combined company.
- (2) The Restricted Stock Units will vest on a pro-rata basis upon the achievement of certain amounts of documented synergies during the two year period following the consummation of the Merger. For example, the reporting person would receive the maximum of 54,200 shares for the achievement of \$300 million or more in synergies, 45,100 shares for the achievement of \$250 million in synergies and 36,100 shares for the achievement of \$200 million in synergies.

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.