OTTER TAIL CORP

Form 4

February 08, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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Check this box

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

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

2. Issuer Name and Ticker or Trading Symbol

OTTER TAIL CORP [OTTR]

5. Relationship of Reporting Person(s) to

Issuer

(Last)

(First) (Middle) 3. Date of Earliest Transaction

(Check all applicable)

215 S CASCADE ST

(Month/Day/Year)

02/06/2007

Director 10% Owner X_ Officer (give title Other (specify

below)

below) COO & Exec Vice Pres

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

(Instr. 8)

6. Individual or Joint/Group Filing(Check

Applicable Line) _X_ Form filed by One Reporting Person

Form filed by More than One Reporting Person

FERGUS FALLS, MN 56537-2801

(State)

(Street)

(Zip)

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

1.Title of Security (Instr. 3)

(City)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D)

5. Amount of Securities Beneficially Owned

Following

Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I)

Ownership (Instr. 4) (Instr. 4)

(A)

(Instr. 3, 4 and 5)

Code V Amount (D) Price

Transaction(s) (Instr. 3 and 4)

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

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

1. Title of Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

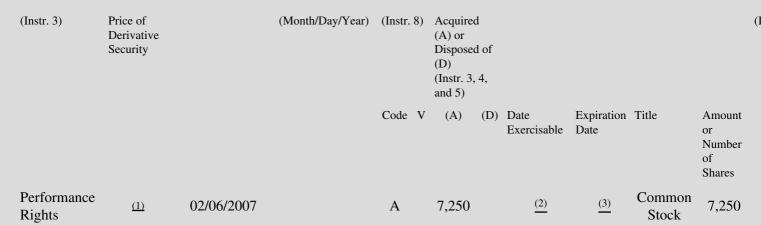
any

5. Number 4. Transaction of Derivative Expiration Date Securities Code

6. Date Exercisable and (Month/Day/Year)

7. Title and Amount of 8 **Underlying Securities** (Instr. 3 and 4)

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Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

MOLBERT LAURIS N 215 S CASCADE ST FERGUS FALLS, MN 56537-2801

COO & Exec Vice Pres

Signatures

/s/ Lauris N Molbert by Debra J Lill -POA

02/08/2007

Date

**Signature of Reporting Person

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) This is a Performance Share Award and has no conversion or exercise price at this time.
- (2) There is no specific "Exercisable Date" on this Performance Share Award.
- (3) There is no specific "Expiration Date" on this Performance Share Award.
- (4) The grant price of this award was based on fair market value at the time of the grant which was \$26.495.

Performance Share Award acquired under the 1999 Stock Incentive Plan. This award was reaffirmed at the Board of Directors meeting held 2/5/07 - 2/6/07 and is based on performance period of 1/1/2004 - 12/31/2006. See below for other holdings: 1. Direct holding of

(5) 14,685 shares of Common Stock held jointly with his wife in "street name" with Wells Fargo. 2. Direct holding of 5,500 shares of Common Stock which is a grant of Restricted Stock. 3. Indirect holding of 207.7261 shares of Common Stock held by ESOP. 4. 50,000 stock options with expiration date of 4/8/2011.

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.

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