

OTTER TAIL CORP
Form 4
May 16, 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 *
ERICKSON JOHN D

(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)
05/14/2008

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)
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 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 | | | | |
| | | | | Code | V | Amount | | | |
| Common Stock | 05/14/2008 | | G ⁽¹⁾⁽²⁾ | V | 1,000 ⁽³⁾ | D | \$ 0 | 85,789.0199 | D |
| Common Stock | 05/14/2008 | | M | | 7,000 | A | \$ 19.1875 | 92,789.0199 | D |
| Common Stock | 05/14/2008 | | S ⁽¹⁾⁽²⁾ | | 373 | D | \$ 36 | 92,416.0199 | D |
| Common Stock | 05/14/2008 | | S ⁽²⁾ | | 500 | D | \$ 36.01 | 91,916.0199 | D |
| Common Stock | 05/14/2008 | | S ⁽²⁾ | | 800 | D | \$ 36.02 | 91,116.0199 | D |

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| | | | | | | | | |
|--------------|------------|----------------|------------------------------|---|----------|---------------------------|---|---------------|
| Common Stock | 05/14/2008 | <u>S(2)</u> | 360 | D | \$ 36.03 | 90,756.0199 | D | |
| Common Stock | 05/14/2008 | <u>S(2)</u> | 206 | D | \$ 36.05 | 90,550.0199 | D | |
| Common Stock | 05/14/2008 | <u>S(2)</u> | 400 | D | \$ 36.06 | 90,150.0199 | D | |
| Common Stock | 05/14/2008 | <u>S(2)</u> | 325 | D | \$ 36.07 | 89,825.0199 | D | |
| Common Stock | 05/14/2008 | <u>S(2)</u> | 200 | D | \$ 36.08 | 89,625.0199 | D | |
| Common Stock | 05/14/2008 | <u>S(2)</u> | 100 | D | \$ 36.1 | 89,525.0199 | D | |
| Common Stock | 05/14/2008 | <u>S(2)</u> | 1,500 | D | \$ 36.12 | 88,025.0199 | D | |
| Common Stock | 05/14/2008 | <u>S(2)</u> | 1,100 | D | \$ 36.13 | 86,925.0199 | D | |
| Common Stock | 05/14/2008 | <u>S(2)</u> | 261 | D | \$ 36.15 | 86,664.0199 | D | |
| Common Stock | 05/14/2008 | <u>S(2)</u> | 100 | D | \$ 36.16 | 86,564.0199 | D | |
| Common Stock | 05/14/2008 | <u>S(2)</u> | 168 | D | \$ 36.2 | 86,396.0199 | D | |
| Common Stock | 05/14/2008 | <u>S(2)</u> | 200 | D | \$ 36.21 | 86,196.0199 | D | |
| Common Stock | 05/14/2008 | <u>S(2)</u> | 200 | D | \$ 36.26 | 85,996.0199 | D | |
| Common Stock | 05/14/2008 | <u>S(2)</u> | 100 | D | \$ 36.27 | 85,896.0199 | D | |
| Common Stock | 05/14/2008 | <u>S(2)</u> | 100 | D | \$ 36.28 | 85,796.0199 | D | |
| Common Stock | 05/14/2008 | <u>S(2)</u> | 7 | D | \$ 36.29 | 85,789.0199 <u>(4)</u> | D | |
| Common Stock | 05/14/2008 | <u>G(1)(5)</u> | V <u>1,000</u> <u>(3)</u> | A | \$ 0 | 4,000 | I | By Foundation |
| Common Stock | 05/14/2008 | <u>S(1)(5)</u> | 43 | D | \$ 35.83 | 3,957 | I | By Foundation |
| Common Stock | 05/14/2008 | <u>S(5)</u> | 100 | D | \$ 35.84 | 3,857 | I | By Foundation |
| Common Stock | 05/14/2008 | <u>S(5)</u> | 800 | D | \$ 35.85 | 3,057 | I | By Foundation |
| | 05/14/2008 | <u>S(5)</u> | 400 | D | \$ 35.86 | 2,657 | I | |

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| | | | | | | | | |
|--------------|------------|------------------|-----|---|----------|-------|---|---------------|
| Common Stock | | | | | | | | By Foundation |
| Common Stock | 05/14/2008 | S ⁽⁵⁾ | 300 | D | \$ 35.87 | 2,357 | I | By Foundation |
| Common Stock | 05/14/2008 | S ⁽⁵⁾ | 100 | D | \$ 35.88 | 2,257 | I | By Foundation |
| Common Stock | 05/14/2008 | S ⁽⁵⁾ | 100 | D | \$ 35.89 | 2,157 | I | By Foundation |
| Common Stock | 05/14/2008 | S ⁽⁵⁾ | 256 | D | \$ 35.9 | 1,901 | I | By Foundation |

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

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(9-02)

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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Options (right to buy) | \$ 19.1875 | 05/14/2008 | | M | 7,000 | 02/23/2000 ⁽⁶⁾ | 02/23/2009 | Common Stock | 16,000 |
| Stock Options (right to buy) | \$ 19.75 | | | | | 04/10/2001 ⁽⁶⁾ | 04/10/2010 | Common Stock | 25,000 |
| Stock Options (right to buy) | \$ 26.25 | | | | | 04/09/2002 ⁽⁶⁾ | 04/09/2011 | Common Stock | 75,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------|-------|
| | Director | 10% Owner | Officer | Other |
| ERICKSON JOHN D 215 S CASCADE ST FERGUS FALLS, MN 56537-2801 | X | | President & CEO | |

Signatures

/s/ John D Erickson by Debra J Lill,
Attorney-in-Fact

05/16/2008

__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) All sales and gifts reported in this Form 4 were effected pursuant to Rule 10b5-1(c) trading plans.
- (2) Trading Plan was adopted by the reporting person on 3/6/2008.
- (3) These shares were gifted from the joint account with his wife through Merrill Lynch to The John and Kim Erickson Family Foundation, a non-profit charitable corporation under Section 501(c)(3) of the Internal Revenue Code also held with Merrill Lynch.
- (4) Total direct holdings include shares jointly held with spouse through Merrill Lynch and shares acquired individually pursuant to Restricted Stock Awards and Performance Award distributions.
- (5) Trading Plan was adopted by The John and Kim Erickson Family Foundation, a non-profit charitable corporation under Section 501(c)(3) of the Internal Revenue Code on 5/7/2008.
- (6) Stock options vest in cumulative annual installments of 25% beginning the date shown.

Remarks:

Due to SEC limitations of 30 transactions per Form 4 filing please view the second Form 4 filing for full report.

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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