

ERICKSON JOHN D
Form 4
February 06, 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)
02/05/2008

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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | 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 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)

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

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|-----------------------|------------------------------------|------------------|------------|--|------|---|--------|-----|---------------------|--------------------|-----------------|-------------------------------------|
| Performance Rights | (1) | 02/05/2008 | | A | | | 24,375 | | (2) | (3) | Common Stock | 24,375 |

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
-POA
02/06/2008

**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) 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 \$24.93.

Performance Share Award acquired under the 1999 Stock Incentive Plan. This award was reaffirmed at the Board of Directors meeting held 2/5/08 and is based on performance period of 1/1/2005 - 12/31/2007. See below for other holdings: 1. Direct holding of 6,144 shares of Common Stock which is a grant of Performance Shares. 2. Direct holding of 113,016 shares of Common Stock held in the Dividend Reinvestment Plan. 3. Direct holding of 8,321,422 shares of Common Stock held in the Employee Stock Purchase Plan. 4. Direct holding of 6,500 shares of Common Stock which is a grant of Restricted Stock. 5. Direct holding of 46,245 shares of Common Stock which no longer carries the restriction. 6. Indirect holding of 4,981,814 shares of Common Stock held by ESOP. 7. 16,000 stock options with expiration date of 2/23/2009. 8. 25,000 stock options with expiration date of 4/10/2010. 9. 75,000 stock options with expiration date of 4/9/2011.

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.