WPS RESOURCES CORP

Form 4

January 23, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

OMB APPROVAL

response...

if no longer subject to Section 16. Form 4 or

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 * HARPOLE DAVID W			2. Issuer Name and Ticker or Trading Symbol WPS RESOURCES CORP [WPS]					5. Relationship of Reporting Person(s) to Issuer		
(Lost)	(First)	(Middle)				(Check all applicable)				
			3. Date of Earliest Transaction (Month/Day/Year) 01/22/2007					Director 10% Owner X Officer (give title Other (specify below) below) VP - Energy Supply-Projs, WPSC		
GREEN BA	(Street) Y, WI 54307-9	9001		ndment, Da th/Day/Year	Č	l			Joint/Group Fil y One Reporting I y More than One F	Person
(City)	(State)	(Zip)	Table	e I - Non-D	erivative (Securi	ities Ac	quired, Disposed	of, or Beneficia	ally Owned
1.Title of Security (Instr. 3)	2. Transaction E (Month/Day/Ye	ar) Executi any		3. Transaction Code (Instr. 8)	4. Securi	ties I (A) of I of (D 4 and (A) or	or O)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	·
Common Stock	01/22/2007			<u>J(1)</u>	221	D	<u>(2)</u>	1,251	D	
Common Stock								2,930.6061	I	By ESOP
Common Stock								516	I	by Jt Trust w/Spouse

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control

Edgar Filing: WPS RESOURCES CORP - Form 4

number.

 $\label{thm:convertible} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (\emph{e.g.}, puts, calls, warrants, options, convertible securities) \\ \end{tabular}$

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. Transac Code (Instr. 8		Derive Securion Acque (A) of Disposof (D	rative rities ired rosed) . 3, 4,	6. Date Exercisable Expiration Date (Month/Day/Year)		7. Title and A Underlying S (Instr. 3 and	Securiti
				Code '	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou or Numl of Share
Phantom Stock Unit	<u>(3)</u>	01/22/2007		<u>J(1)</u>		221		<u>(4)</u>	<u>(5)</u>	Common Stock	22
Employee Stock Option (Right to buy)	\$ 34.09 (7)							12/13/2002	12/13/2011	Common Stock	4,50
Employee Stock Option (Right to buy)	\$ 37.96 (8)							12/12/2003	12/12/2012	Common Stock	6,25
Employee Stock Option (Right to buy)	\$ 44.73 (9)							12/10/2004	12/10/2013	Common Stock	5,52
Employee Stock Option (Right to buy)	\$ 48.11 (10)							12/08/2005	12/08/2014	Common Stock	6,14
Employee Stock Option (Right to buy)	\$ 52.73 (11)							12/07/2007	12/07/2016	Common Stock	6,08
Employee Stock Option (Right to buy)	\$ 54.85 (12)							12/07/2006	12/07/2015	Common Stock	6,6
Performance Rights	\$ 0 (13)							01/01/2007(14)	06/30/2007	Common Stock	74
	\$ 0 (13)							01/01/2008(14)	06/30/2008		71

Edgar Filing: WPS RESOURCES CORP - Form 4

Performance Rights				Common Stock	
Performance Rights	\$ 0 <u>(13)</u>	01/01/2009(14)	06/30/2009	Common Stock	93
Performance Rights	\$ 0 <u>(13)</u>	01/01/2010(14)	06/30/2010	Common Stock	78

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer

HARPOLE DAVID W 700 NORTH ADAMS STREET P. O. BOX 19001 GREEN BAY, WI 54307-9001

VP - Energy Supply-Projs, WPSC

Other

Signatures

By: Barth J. Wolf For: David W.
Harpole
01/23/2007

**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) Transfer of a portion of restricted shares that were reported on December 7, 2006, to the company's Deferred Compensation Plan.
- (2) Transfer of a portion of restricted shares that were reported on December 7, 2006, to the company's Deferred Compensation Plan.
- (3) These phantom stock units convert to common stock on a one-for-one basis.
- (4) Unless the participant has selected a later commencement date, distribution of stock and equivalents will commence within 60 days following the end of the calendar year in which occurs the participant's retirement or termination of service.
- (5) Unless the participant has selected a later commencement date, distribution of stock and equivalents will commence within 60 days following the end of the calendar year in which occurs the participant's retirement or termination of service.
- (6) Transfer of a portion of restricted shares that were reported on December 7, 2006, to the company's Deferred Compensation Plan.
- (7) The option vests in four equal annual installments beginning on December 13, 2002.
- (8) The option vests in four equal annual installments beginning on December 12, 2003.
- (9) The option vests in four equal annual installments beginning on December 10, 2004.
- (10) The option vests in four equal annual installments beginning on December 8, 2005.
- (11) The option vests in four equal annual installments beginning on December 7, 2007.
- (12) The option vests in four equal annual installments beginning on December 7, 2006.
- Performance shares vest and are issued three years after the performance shares are awarded and the final number of shares issued is determined based on company performance against an established industry benchmark.
- (14) Performance shares vest and are issued three years after the performance shares are awarded and the final number of shares issued is determined based on company performance against an established industry benchmark.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Reporting Owners 3

Edgar Filing: WPS RESOURCES CORP - Form 4

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.					