

WPS RESOURCES CORP

Form 4

November 18, 2002

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |  |                                                                                                                                               |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-----------------------------------------------------------------------------------------------------------------------------------------------|
| <b>FORM 4</b><br><br>[ ] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).                                                                                                                                                                                                                                                                                                                                                                | <b>UNITED STATES SECURITIES AND EXCHANGE COMMISSION</b><br><br>Washington, D.C. 20549<br><br><b>STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP</b><br><br>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(f) of the Investment Company Act of 1940 |                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |  | OMB APPROVAL<br><br><hr/> OMB Number:<br>3235-0287<br>Expires: December 31, 2001<br>Estimated average burden hours per response. . . .<br>0.5 |
| 1. Name and Address of Reporting Person*<br><b>Borgard, Lawrence Thomas</b><br><br><div style="display: flex; justify-content: space-between;"> <span>(Last)</span> <span>(First)</span> <span>(Middle)</span> </div> <b>700 North Adams Street</b><br><b>P. O. Box 19001</b><br><br><div style="text-align: center;">(Street)</div> <b>Green Bay, WI 54307-9001</b><br><br><div style="display: flex; justify-content: space-between;"> <span>(City)</span> <span>(State)</span> <span>(Zip)</span> </div> | 2. Issuer Name and Ticker or Trading Symbol<br><br><b>WPS Resources Corporation</b><br><b>WPS</b><br><br>3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)                                                                                                                                                                 | 4. Statement for (Month/Year)<br><br><b>November 15, 2002</b><br><br>5. If Amendment, Date of Original (Month/Year) | 6. Relationship of Reporting Person(s) to Issuer<br><br>(Check all applicable)<br><br><div style="display: flex; justify-content: space-between;"> <span>_____ Director _____</span> </div> 10% Owner _____<br><div style="display: flex; justify-content: space-between;"> <span><input checked="" type="checkbox"/> Officer _____</span> </div> Other _____<br><br>Officer/Other Description <b><u>Vice President of Wisconsin Public Service Corporation, a subsidiary</u></b><br><br>7. Individual or Joint/Group Filing (Check Applicable Line)<br><br><input checked="" type="checkbox"/> Individual Filing<br><input type="checkbox"/> Joint/Group Filing |  |                                                                                                                                               |

| Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned |                                      |                                                   |                                                                    |                                                                             |                                                         |                                                       |
|----------------------------------------------------------------------------------|--------------------------------------|---------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------------------------------------------|---------------------------------------------------------|-------------------------------------------------------|
| 1. Title of Security (Instr. 3)                                                  | 2. Transaction Date (Month/Day/Year) | 3. Transaction Code and Voluntary Code (Instr. 8) | 4. Securities Acquired (A) or Disposed (D) Of (Instr. 3, 4, and 5) | 5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4) | 6. Ownership Form: Direct(D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
| Common Stock                                                                     |                                      | Code   V                                          | Amount   A/D<br>  Price                                            | 1,029.9871                                                                  | I                                                       | By ESOP                                               |
|                                                                                  |                                      |                                                   |                                                                    |                                                                             |                                                         |                                                       |

(over)

SEC 1474 (3-99)

Borgard, Lawrence Thomas - November 2002



**Lawrence Thomas Borgard**  
**700 North Adams Street**  
**P. O. Box 19001**  
**Green Bay, WI 54307-9001**

---

**Explanation of responses:**

- (1) Award of phantom stock units under WPS Resources Corporation Deferred Compensation Plan.
- (2) 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 as director.