

SPIES GARY J  
Form 4  
April 02, 2010

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
SPIES GARY J

(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)  
03/31/2010

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)

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock                    |                                      |  |                                | (A) or (D) Price  | 22,725.1737<br>(1)  | D  |                                   |

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)**

## Edgar Filing: SPIES GARY J - Form 4

| 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 Security (Instr. 3 and 4) |                 |              |        |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-----------------|--------------|--------|
|  |  |                                      |  | Code V                         | (A)   | (D)  | Date Exercisable  | Expiration Date | Title        | Amount |
| Phantom Stock Units(right to buy)          | (2)  | 03/31/2010                           |  | A                              | 679.3478<br>(3)   |  | (4)   | (5)             | Common Stock | 6      |
| Stock Options(right to buy)                | \$ 26.25   |                                      |  |                                |   |  | 04/09/2001  | 04/09/2011      | Common Stock |        |

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director   10% Owner   Officer   Other

SPIES GARY J  
215 S CASCADE ST  
FERGUS FALLS, MN 56537-2801

X

## Signatures

/s//Gary J Spies by Ella J Leapaltd,  
Attorney-in-Fact

04/02/2010

\_\_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) Total direct holdings include shares jointly held with his spouse at Piper Jaffrey, shares held by spouse at Dorn & Co and shares acquired individually through Dividend Reinvestment and pursuant to Restricted Stock Award distributions.
- (2) 1-for-1
- (3) Phantom Stock Units acquired under the 1999 Stock Incentive Plan at fair market value as part of the Compensation Program for Outside Directors. He first elected this method of payment in 2001.
- (4) There is no specific "Exercisable Date" on this Phantom Stock Award.
- (5) There is no specific "Expiration Date" on this Phantom Stock Award.

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.