

Otter Tail Corp
Form 4
April 10, 2014

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 *
Waslaski Shane N

(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)
04/08/2014

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)
Pres-Varistar, Sr VP-OTC

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 04/08/2014 | | M | | 3,000 | A | 11 |
| Common Stock | 04/08/2014 | | F | | 1,008 (2) | D | \$ 29.9755 |
| Common Stock | 04/08/2014 | | F(3) | | 312 | D | \$ 29.9755 (4) |

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

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number.

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 |
| Restricted Stock Units (right to buy) | <u>(5)</u> | 04/08/2014 | | M | 3,000 | 04/08/2014 | 04/08/2014 | Common Stock | 3,000 |
| Restricted Stock Units (right to buy) | <u>(6)</u> | | | | | 04/08/2015 | 04/08/2015 | Common Stock | 5,500 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Waslaski Shane N 215 S CASCADE ST FERGUS FALLS, MN 56537-2801 | | | Pres-Varistar, Sr VP-OTC | |

Signatures

/s/ Shane N Waslaski by Debra J Lill,
Attorney-in-Fact

04/10/2014

**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) The reporting person receives one share of Common Stock for each restricted stock unit that vests.
 - (2) In accordance with the issuer's equity award program, restricted stock units were forfeited to issuer in satisfaction of tax withholding obligation upon vesting of 3,000 restricted stock units on April 8, 2014. The issuer returned such forfeited restricted stock units to the

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respective stock plan.

- (3) Grant of Restricted Stock. On 4/8/2014, 312 shares of Common Stock were withheld by the Corporation to pay taxes due upon vesting of restricted stock, exempt pursuant to Rule 16b-3(e).
- (4) Total direct holdings include shares jointly held with spouse in the Employee Stock Purchase Plan, shares held individually with Wells Fargo and Merrill Lynch and shares acquired pursuant to Restricted Stock Units and Restricted Stock Award distributions.
- (5) Each restricted stock unit represents a contingent right to receive one share of Common Stock.
- (6) 1 -for -1

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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