

Waslaski Shane N  
 Form 4  
 April 10, 2012

**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 \*  
 Waslaski Shane N

2. Issuer Name and Ticker or Trading Symbol  
 Otter Tail Corp [OTTR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 215 S CASCADE ST

3. Date of Earliest Transaction (Month/Day/Year)  
 04/08/2012

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Sr VP, Man & Infra Platform

(Street)  
 FERGUS FALLS, MN 56537-2801

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 \_\_\_\_ Form filed by More than One Reporting Person

(City) (State) (Zip)

**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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	04/08/2012		M		900	A	1,713.8139
Common Stock	04/08/2012		F		295 <sup>(2)</sup>	D	\$ 21.7897 <sub>(3)</sub>

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)

Edgar Filing: Waslaski Shane N - Form 4

**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)	8. Amount or Number of Shares
Restricted Stock Units (right to buy)	(4)	04/08/2012		M	900	04/08/2012 04/08/2012	Common Stock	900
Restricted Stock Units	(5)					04/08/2013 04/08/2013	Common Stock	2,000
Restricted Stock Units	(5)					04/08/2014 04/08/2014	Common Stock	3,000
Restricted Stock Units	(5)					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			Sr VP, Man & Infra Platform	

## Signatures

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

04/10/2012

\*\*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.

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 900 restricted stock units on April 8, 2012. The issuer returned such forfeited restricted stock units to the respective stock plan.

(3) Total direct holdings include shares held in the Employee Stock Purchase Plan and shares acquired pursuant to Restricted Stock Unit distributions.

(4) Each restricted stock unit represents a contingent right to receive one share of Common Stock.

(5) 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.

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.