

SPIES GARY J  
Form 4  
April 16, 2003

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| OMB APPROVAL   |
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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549**

**FORM 4**

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

**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**

- Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b)

|   |   |  |
|---|---|--|
| <p><b>1. Name and Address of Reporting Person*</b> <i>(Last, First, Middle)</i></p> <p>SPIES, GARY J</p>  | <p><b>2. Issuer Name and Ticker or Trading Symbol</b></p> <p>OTTER TAIL CORPORATION OTTR</p>  | <p><b>3. I.R.S. Identification Number of Reporting Person, if an entity</b> <i>(Voluntary)</i></p> |
| <p>215 S CASCADE ST</p> <p style="text-align: center;"><i>(Street)</i></p> <p>FERGUS FALLS, MN 56537-2801</p> <p><i>(City) (State) (Zip)</i></p>  | <p><b>4. Statement for</b> <i>(Month/Day/Year)</i></p> <p>April 14, 2003</p>  | <p><b>5. If Amendment, Date of Original</b> <i>(Month/Day/Year)</i></p>                            |
| <p><b>6. Relationship of Reporting Person(s) to Issuer</b> <i>(Check All Applicable)</i></p> <p><input checked="" type="checkbox"/> Director    <input type="checkbox"/> 10% Owner</p> <p><input type="checkbox"/> Officer <i>(give title below)</i></p> <p><input type="checkbox"/> Other <i>(specify below)</i></p> | <p><b>7. Individual or Joint/Group Filing</b> <i>(Check Applicable Line)</i></p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person</p> <p><input type="checkbox"/> Form filed by More than One Reporting Person</p> |  |

## Edgar Filing: SPIES GARY J - Form 4

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

\* If the form is filed by more than one reporting person, *see* instruction 4(b)(v).

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**Table I Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security<br><i>(Instr. 3)</i> | 2. Transaction Date<br><i>(Month/Day/Year)</i> | 2a. Deemed Execution Date, if any.<br><i>(Month/Day/Year)</i> | 3. Transaction Code<br><i>(Instr. 8)</i> | 4. Securities Acquired (A) or Disposed of (D)<br><i>(Instr. 3, 4 and 5)</i> | 5. Amount of Securities Beneficially Owned Following Reported Transactions(s)<br><i>(Instr. 3 and 4)</i> | 6. Ownership Form: Direct (D) or Indirect (I)<br><i>(Instr. 4)</i> | 7. Nature of Indirect Beneficial Ownership<br><i>(Instr. 4)</i> |       |     |     |
|---|--|---|--|---|--|--|---|-------|-----|-----|
|   |  |   | Code                                     | V   | Amount   | (A)<br>or<br>(D)   | Price   |       |     |     |
| COMMON STOCK                              |  |   |  |   |  | 1,040  |   | D     | (a) |     |
| COMMON STOCK                              |  |   |  |   |  | 457.0663   |   | D     | (b) |     |
| COMMON STOCK                              | 4/14/03  |   | A  |   | 1,300  | A  | \$27.245  | 2,300 | D   | (c) |

**Table II Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
*(e.g., puts, calls, warrants, options, convertible securities)*

| 1. Title of Derivative Security<br><i>(Instr. 3)</i> | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date<br><i>(Month/Day/Year)</i> | 3a. Deemed Execution Date, if any<br><i>(Month/Day/Year)</i> | 4. Transaction Code<br><i>(Instr. 8)</i> | 5. Number of Derivative Securities Acquired (A) or Disposed of (D)<br><i>(Instr. 3, 4 and 5)</i> |
|--|--|--|--|--|--|
|  |  |  |  | Code V                                   | (A) (D)  |

RESTRICTED STOCK UNIT (d)

**Table II Derivative Securities Acquired, Disposed of, or Beneficially Owned Continued**  
*(e.g., puts, calls, warrants, options, convertible securities)*

| 6. Date Exercisable and Expiration Date<br><i>(Month/Day/Year)</i> | 7. Title and Amount of Underlying Securities<br><i>(Instr. 3 and 4)</i> | 8. Price of Derivative Security<br><i>(Instr. 5)</i> | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s)<br><i>(Instr. 4)</i> | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I)<br><i>(Instr. 4)</i> | 11. Nature of Indirect Beneficial Ownership<br><i>(Instr. 4)</i> |
|--|---|--|--|--|--|
|--|---|--|--|--|--|

| Date Exercisable | Expiration Date | Title | Amount or Number of Shares | D | D |
|------------------|-----------------|-------|----------------------------|---|---|
|------------------|-----------------|-------|----------------------------|---|---|

COMMON STOCK

2,828.0664

04-08-11

COMMON STOCK

2,000

**Explanation of Responses:**

a. 1,000 SHARES OF THIS TOTAL ARE HELD JOINTLY WITH HIS WIFE IN STREET NAME THROUGH PIPER JAFFRAY.

b. SHARES ACQUIRED & HELD UNDER THE CORPORATION S DIVIDEND REINVESTMENT PLAN AS OF MARCH 10, 2003.

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c. SHARES ACQUIRED AND HELD UNDER THE CORPORATION S STOCK INCENTIVE PLAN, WHICH IS A GRANT OF RESTRICTED STOCK. THE GRANT PRICE FOR 4/8/02 WAS \$31.34, VESTING 25% YEARLY. 750 SHARES REMAIN RESTRICTED.

c. (cont) THE 1,300 SHARES GRANTED 4/14/03 HAVE A GRANT PRICE OF \$27.245 & VEST 25% YEARLY, BEGINNING 4/8/04.

d. RESTRICTED STOCK UNITS ACQUIRED UNDER THE 1999 STOCK INCENTIVE PLAN AT FAIR MARKET VALUE, USING THE AVERAGE OF THE HIGH AND LOW PRICE OF THE CORPORATION S COMMON SHARES ON THE DATE OF ISSUE AS PART OF THE COMPENSATION PROGRAM FOR OUTSIDE DIRECTORS.

/s/ GARY J SPIES BY  
DEBRA J LILL - POA

4/14/03

\_\_\_\_\_  
\*\*Signature of Reporting  
Person

\_\_\_\_\_  
Date

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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