

OTTER TAIL CORP
Form 4
June 11, 2008

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

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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 *
MACFARLANE CHARLES S

(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)
06/09/2008

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)
President, Otter Tail Power Co

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	06/09/2008		M		3,000	A	\$ 27.245
Common Stock	06/08/2008		S		3,000	D	\$ 38.8
Common Stock							882.2067
Common Stock							166.6236
						I	ESOP
						I	By son and daughter

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

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SEC 1474
(9-02)

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 Security (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Options(right to buy)	\$ 27.245	06/09/2008		M	3,000	04/14/2004 ⁽²⁾ 04/14/2013	Common Stock	8,
Stock Options(right to buy)	\$ 29.74					12/10/2002 ⁽²⁾ 12/10/2011	Common Stock	10
Stock Options(right to buy)	\$ 26.495					10/12/2004 ⁽³⁾ 04/12/2014	Common Stock	3,
Stock Options (right to buy)	\$ 24.93					10/11/2005 ⁽³⁾ 04/11/2015	Common Stock	3,
Restricted Stock Units(right to buy)	⁽⁴⁾					04/08/2010 04/08/2010	Common Stock	4,
Restricted Stock Units(right to buy)	⁽⁴⁾					04/08/2011 04/08/2011	Common Stock	3,
Restricted Stock Units(right to buy)	⁽⁴⁾					04/08/2012 04/08/2012	Common Stock	3,

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

MACFARLANE CHARLES S
215 S CASCADE ST
FERGUS FALLS, MN 56537-2801

President, Otter Tail Power Co

Signatures

/s/Charles S MacFarlane by Ella Leapaldt,
Attorney-in-Fact

06/11/2008

__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 held in the Dividend Reinvestment Plan, shares acquired through the Employee Stock Purchase Plan and shares acquired pursuant to Restricted Stock Award distributions.
- (2) Stock options vest in cumulative annual installments of 25% beginning the date shown.
- (3) Stock options vest 100% six months from the date of the grant.
- (4) 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.