MACFARLANE CHARLES S
Form 4
December 03, 2008

FORM 4

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

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

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).

(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)
12/01/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
President, Otter Tail Power Co

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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	12/01/2008		G	V	206.525	A	$ 0	291.1201	I (1)	By daughter
Common Stock	12/01/2008		G	V	206.525	A	$ 0	291.1201	I (2)	By son
Common Stock								21,126.9619 (3)	D	
Common Stock								895.6335	I	ESOP

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

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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
Stock Options (right to buy)	$ 29.74							12/10/2002[4]	12/10/2011	Common Stock	10,000
Stock Options (right to buy)	$ 26.495							10/12/2004[5]	04/12/2014	Common Stock	3,000
Stock Options (right to buy)	$ 24.93							10/11/2005[5]	04/11/2015	Common Stock	3,000
Restricted Stock Units (right to buy)	[6]							04/08/2010	04/08/2010	Common Stock	4,300
Restricted Stock Units (right to buy)	[6]							04/08/2011	04/08/2011	Common Stock	3,450
Restricted Stock Units (right to buy)	[6]							04/08/2012	04/08/2012	Common Stock	3,550

Reporting Owners

Reporting Owner Name / Address	Relationships			
	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 Debra J Lill, Attorney-in-Fact	12/03/2008
**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) The reporting person disclaims beneficial ownership of all securities held by his daughter, and this report should not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.

(2) The reporting person disclaims beneficial ownership of all securities held by his son, and this report should not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.

(3) 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.

(4) Stock options vest in cumulative annual installments of 25% beginning the date shown.

(5) Stock options vest 100% six months from the date of the grant.

(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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