

LIEBE ARVID R
Form 4
April 12, 2011

FORM 4

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

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
LIEBE ARVID R

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
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
04/11/2011

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

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

FERGUS FALLS, MN 56537-2801

(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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	04/11/2011		A ⁽¹⁾		3,000	A	<u>2</u>
							14,974.0837 (3)
Common Stock							3,783.023
						I	By IRA

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
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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)

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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. Price of Derivative Security (Instr. 5)
Phantom Stock Units (right to buy)	(4)			Code V (A) (D)		(5) (6)	Common Stock (7)	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
LIEBE ARVID R 215 S CASCADE ST FERGUS FALLS, MN 56537-2801	X

Signatures

/s/ Arvid R Liebe by Debra J Lill,
Attorney-in-Fact 04/12/2011

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) Shares of Common Stock acquired under the Corporation's Stock Incentive Plan, which is a grant of Restricted Stock. The 3,000 shares granted 4/11/2011 vest 25% yearly commencing 4/8/2012.
- (2) This grant has a FMV of \$22.51.
- (3) Total direct holdings include shares held in the Dividend Reinvestment Plan and shares acquired pursuant to Restricted Stock Award distributions.
- (4) 1 -for -1
- (5) There is no specific "Exercisable Date" on the Phantom Stock Award.
- (6) There is no specific "Expiration Date" on this Phantom Stock Award.
- (7) Phantom Stock Units acquired under the 1999 Stock Incentive Plan at fair market value as part of the Compensation Program for Outside Directors. He first elected this method of payment in 2000.

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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