

MACFARLANE CHARLES S  
Form 4  
April 10, 2012

**FORM 4**

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

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).

**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)  
04/08/2012

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)  
Sr VP, Electric Platform

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	04/08/2012		M		3,550 A \$ 60,188.9243	D	
Common Stock	04/08/2012		F		1,161 (2) D \$ 21.7897	D	
Common Stock	04/08/2012		F(3)		777 D \$ 21.7897	D	
Common Stock	04/08/2012		F(4)		810 D \$ 21.7897	D	
Common Stock						I	ESOP
					1,717.8513		

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Common Stock	1,532.8605	I	By daughter
Common Stock	1,532.8605	I	By son

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

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(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 Securities (Instr. 3 and 4)	Amount or Number of Shares
				Code V (A) (D)		Date Exercisable Expiration Date	Title	
Restricted Stock Units (right to buy)	(6)	04/08/2012		M	3,550	04/08/2012 04/08/2012	Common Stock	3,550
Stock Options (right to buy)	\$ 26.495					10/12/2004 <sup>(7)</sup> 04/12/2014	Common Stock	3,000
Stock Options (right to buy)	\$ 24.93					10/11/2005 <sup>(7)</sup> 04/11/2015	Common Stock	3,000
Restricted Stock Units	(8)					04/08/2013 04/08/2013	Common Stock	4,000

## Reporting Owners

Reporting Owner Name / Address

Relationships

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Director 10% Owner Officer Other

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

Sr VP, Electric Platform

## Signatures

/s/ Charles S MacFarlane 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 3,550 restricted stock units on April 8, 2012. The issuer returned such forfeited restricted stock units to the respective stock plan.
- (3) Grant of Restricted Stock. On 4/8/2012, 777 shares of Common Stock were withheld by the Corporation to pay taxes due upon vesting of restricted stock, exempt pursuant to Rule 16b-3(e).
- (4) Grant of Restricted Stock. On 4/8/2012, 810 shares of Common Stock were withheld by the Corporation to pay taxes due upon vesting of restricted stock, exempt pursuant to Rule 16b-3(e).
- (5) 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 Awards and Restricted Stock Unit distributions.
- (6) Each restricted stock unit represents a contingent right to receive one share of Common Stock.
- (7) Stock Options vest 100% six months from the date of the grant.
- (8) 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.