Edgar Filing: BOWATER INC - Form 4

BOWATER If Form 4 May 15, 2006	NC									
FORM	Δ								PPROVAL	
	UNITED	STATES		RITIES A	N OMB Number:	3235-0287				
Check this if no longer subject to Section 16. Form 4 or Form 5 obligations may contin <i>See</i> Instruct 1(b).	Filed pur ue. Section 17(Section Public U	SECUI 16(a) of th	Estimated burden hou response	urs per				
(Print or Type Re	sponses)									
1. Name and Address of Reporting Person <u>*</u> GIFFIN GORDON D			Symbol	er Name an ATER INC		-	5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First) (I	Middle)	3. Date of Earliest Transaction				(Ch	eck all applicabl	e)	
55 EAST CAMPERDOWN WAY			(Month/Day/Year) 05/11/2006				X_ Director 10% Owner Officer (give title Other (specify below)			
			4. If Amendment, Date Original Filed(Month/Day/Year)			 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting 				
GREENVILLE, SC 29601						Person	by More than One Reporting			
(City)	(State)	(Zip)	Tab	ole I - Non-l	Derivative	Securities A	Acquired, Disposed	of, or Beneficia	lly Owned	
	Transaction Date /onth/Day/Year)	2A. Deema Execution any (Month/Da	Date, if	3. Transactio Code (Instr. 8) Code V	Disposed (Instr. 3, 4	(A) or of (D)	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)	
Reminder: Repor	t on a separate line	e for each cla	ass of sec	urities bene	Perso	ns who rea	spond to the colle tained in this form	n are not	SEC 1474 (9-02)	
						iys a curre	ond unless the fo ntly valid OMB co			

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if TransactionDerivative			Expiration Date	Underlying Securities
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired (A) or		

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	Derivative Security		Disposed of (D) (Instr. 3, 4, and 5)							
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock Units	<u>(1)</u>	05/11/2006	А		575.374		(2)	(2)	Common Stock	575.374

Reporting Owners

Reporting Owner Name / Address	Relationships						
1	Director	10% Owner	Officer	Other			
GIFFIN GORDON D 55 EAST CAMPERDOWN WAY GREENVILLE, SC 29601	Х						
Signatures							
William A. McCormick, Attorney-in-Fact		05/15/200	6				
**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) 1 for 1
- These phantom stock units were allocated under the Company's Outside Directors' Stock-Based Deferred Fee Plan (the "Plan") and will
- (2) be settled (on a 1-for-1 basis) at the time the reporting person ceases to be director after completing five years of service, death or disability or change in control.

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.