

NELSON KENNETH L
Form 4
April 16, 2003

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

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549**

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

**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**

- ☐ Check this box if no longer
subject to Section 16.
Form 4 or Form 5
obligations may continue.
See Instruction 1(b)

1. Name and Address of Reporting Person* (Last, First, Middle) NELSON, KENNETH L 	2. Issuer Name and Ticker or Trading Symbol OTTER TAIL CORPORATION OTTR 	3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)
215 S CASCADE ST <i>(Street)</i>	4. Statement for (Month/Day/Year) April 14, 2003 	5. If Amendment, Date of Original (Month/Day/Year)
FERGUS FALLS, MN 56537-2801 <i>(City)</i> <i>(State)</i> <i>(Zip)</i>	6. Relationship of Reporting Person(s) to Issuer (Check All Applicable) ☒ Director ☐ 10% Owner ☐ Officer (give title below) ☐ Other (specify below)	7. Individual or Joint/Group Filing (Check Applicable Line) ☒ Form filed by One Reporting Person ☐ Form filed by More than One Reporting Person

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

* If the form is filed by more than one reporting person, *see* instruction 4(b)(v).

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 Transactions(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					8,352	D	(a)
COMMON STOCK					509,3312	D	(b)
COMMON STOCK	4/14/03		A		1,300	A	\$27.245
					2,300	D	(c)

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)
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Code	V	(A)	(D)
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STOCK OPTIONS (RIGHT TO BUY)	\$19.75				
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Table II Derivative Securities Acquired, Disposed of, or Beneficially Owned Continued
(e.g., puts, calls, warrants, options, convertible securities)

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)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
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Date Exercisable	Expiration Date	Title	Amount or Number of Shares		
	04-09-10	COMMON STOCK	2,000	D	

	04-08-11	COMMON STOCK	2,000	D	
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Explanation of Responses:

a. 6,248 SHARES OF THIS TOTAL ARE HELD IN STREET NAME THROUGH MERRILL LYNCH AND THE DIVIDENDS ACQUIRED ARE REINVESTED.

a. (cont) THE OTHER SHARES ARE ACQUIRED UNDER THE 1999 STOCK INCENTIVE PLAN AT FAIR MARKET VALUE, USING THE AVERAGE OF THE HIGH AND LOW PRICE ON THE DATE OF ISSUE AS PART OF THE COMPENSATION PROGRAM FOR OUTSIDE DIRECTORS.

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b. INCLUDES SHARES ACQUIRED AND HELD UNDER THE CORPORATION S DIVIDEND REINVESTMENT PLAN AS OF MARCH 10, 2003.

c. THE CORPORATION S STOCK INCENTIVE PLAN, WHICH IS A GRANT OF RESTRICTED STOCK. THE GRANT PRICE FOR 4/8/02 WAS \$31.34, VESTING 25% YEARLY.

c. (cont) 750 SHARES REMAIN RESTRICTED. THE 1,300 SHARES GRANTED 4/14/03 HAVE A GRANT PRICE OF \$27.245 & VEST AT 25% YEARLY, BEGINNING 4/8/04.

/s/ KENNETH L NELSON BY DEBRA J LILL - POA

4/14/03

**Signature of Reporting Person

Date

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.