

LIEBE ARVID R  
Form 4  
April 11, 2013

**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 \*  
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)  
04/08/2013

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

FERGUS FALLS, MN 56537-2801  
(City) (State) (Zip)

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

**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	04/08/2013		M <sup>(1)</sup>		613.4105	A	⑒
Common Stock	04/08/2013		D		0.4105	D	\$ 25.3929
Common Stock	04/08/2013		M <sup>(3)</sup>		134.4641	A	⑒
Common Stock	04/08/2013		D		0.4641	D	\$ 27.4503
Common Stock	04/08/2013		M <sup>(1)</sup>		3,464.1149	A	⑒
Common Stock	04/08/2013		D		0.1149	D	\$ 21.187

Common Stock									
Common Stock	04/08/2013		M <sup>(3)</sup>	324.3351	A	<u>(2)</u>	22,847.3351	D	
Common Stock	04/08/2013		D	0.3351	D	\$ 24.4919	22,847 <sup>(4)</sup>	D	
Common Stock							4,673.916	I	By IRA's

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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount
Phantom Stock	<u>(5)</u>	04/08/2013		M		613.4105	04/08/2013 04/08/2013	Common Stock	613.4105
Phantom Stock	<u>(5)</u>	04/08/2013		M		134.4641	04/08/2013 04/08/2023	Common Stock	1,344.641
Phantom Stock	<u>(5)</u>	04/08/2013		M		3,464.1149	04/08/2013 04/08/2013	Common Stock	3,464.1149
Phantom Stock	<u>(5)</u>	04/08/2013		M		324.3351	04/08/2013 04/08/2023	Common Stock	3,243.351

## 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

04/11/2013

\_\_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) Distribution of Phantom Stock Units due to retirement from the Board of Directors in which he elected a lump sum payout.
- (2) Phantom Stock Units acquired under the 1999 Stock Incentive Plan at fair market value as part of the Compensation Program for outside Directors.
- (3) Distribution of Phantom Stock Units due to retirement from the Board of Directors in which he elected annual installments over a ten year period.
- (4) Total direct holdings include shares acquired from Dividend Reinvestment and pursuant to Restricted Stock Award and Phantom Stock Unit distributions.
- (5) 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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