

WPS RESOURCES CORP

Form 4

December 11, 2006

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
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2005
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(Print or Type Responses)

1. Name and Address of Reporting Person *
NICK BARBARA A

(Last) (First) (Middle)

**700 NORTH ADAMS STREET, P.
O. BOX 19001**

(Street)

GREEN BAY, WI 54307-9001

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
WPS RESOURCES CORP [WPS]

3. Date of Earliest Transaction
(Month/Day/Year)
12/07/2006

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)

Vice Pres, Corporate Services

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	12/07/2006		A		288	A \$ 0 928	D
Common Stock	12/07/2006		A		200	A \$ 0 200	I by Spouse
Common Stock						2,113.1825	I By ESOP
Common Stock						15	I by Custodian for Son
Common Stock						3,826.8209	I by ESOP for Spouse

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Common Stock	23.013	I	by SIP Cust for Son
Common Stock	9.714	I	by SIP Jt w/Spouse
Common Stock	38.012	I	by SIP for Daughter

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
Employee Stock Option (Right to buy)	\$ 52.73 <u>(1)</u>	12/07/2006		A		5,935		12/07/2007	12/07/2016	Common Stock	3
Performance Rights	\$ 0 <u>(2)</u>	12/07/2006		A		766		01/01/2010 <u>(3)</u>	06/30/2010	Common Stock	
Employee Stock Option (Right to buy)	\$ 34.09 <u>(4)</u>							12/13/2002	12/13/2011	Common Stock	
Employee Stock Option (Right to buy)	\$ 37.96 <u>(5)</u>							12/12/2003	12/12/2012	Common Stock	2
Employee Stock Option (Right to buy)	\$ 44.73 <u>(6)</u>							12/10/2004	12/10/2013	Common Stock	4
Employee Stock Option	\$ 48.11 <u>(7)</u>							12/08/2005	12/08/2014	Common Stock	6

(Right to
buy)

Employee

Stock Option \$ 54.85

(Right to (8)

buy)

12/07/2006

12/07/2015

Common
Stock

Employee

Stock Option \$ 34.09

(Right to (4)

buy)

12/13/2002

12/13/2011

Common
Stock

Employee

Stock Option \$ 37.96

(Right to (5)

buy)

12/12/2003

12/12/2012

Common
Stock

Employee

Stock Option \$ 44.73

(Right to (6)

buy)

12/10/2004

12/10/2013

Common
StockPerformance
Rights\$ 0 (2)01/01/2007⁽³⁾

06/30/2007

Common
StockPerformance
Rights\$ 0 (2)01/01/2008⁽³⁾

06/30/2008

Common
StockPerformance
Rights\$ 0 (2)01/01/2009⁽³⁾

06/30/2009

Common
StockPerformance
Rights\$ 0 (2)01/01/2008⁽³⁾

06/30/2008

Common
StockPerformance
Rights\$ 0 (2)01/01/2009⁽³⁾

06/30/2009

Common
Stock

Phantom

Stock Unit (9)(10)(11)Common
Stock

4,5

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NICK BARBARA A 700 NORTH ADAMS STREET P. O. BOX 19001 GREEN BAY, WI 54307-9001			Vice Pres, Corporate Services	

Signatures

By: Barth J. Wolf For: Barbara A.
Nick

12/11/2006

__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 option vests in four equal annual installments beginning on December 7, 2007.
- (2) Performance shares vest and are issued three years after the performance shares are awarded and the final number of shares issued is determined based on company performance against an established industry benchmark.
- (3) Performance shares vest and are issued three years after the performance shares are awarded and the final number of shares issued is determined based on company performance against an established industry benchmark.
- (4) The option vests in four equal annual installments beginning on December 13, 2002.
- (5) The option vests in four equal annual installments beginning on December 12, 2003.
- (6) The option vests in four equal annual installments beginning on December 10, 2004.
- (7) The option vests in four equal annual installments beginning on December 8, 2005.
- (8) The option vests in four equal annual installments beginning on December 7, 2006.
- (9) These phantom stock units convert to common stock on a one-for-one basis.
- (10) Unless the participant has selected a later commencement date, distribution of stock and equivalents will commence within 60 days following the end of the calendar year in which occurs the participant's retirement or termination of service.
- (11) Unless the participant has selected a later commencement date, distribution of stock and equivalents will commence within 60 days following the end of the calendar year in which occurs the participant's retirement or termination of service.

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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