

MACFARLANE JOHN C
Form 4
February 14, 2007

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 JOHN C

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)
02/13/2007

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	(D)	Price
Common Stock	02/13/2007		M		13,000	A	\$ 19.1875
Common Stock	02/13/2007		S		13,000	D	\$ 33
					14,767		
					1,767 ⁽¹⁾		

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

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

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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)	8. Amount or Number of Shares
Stock Options (right to buy)	\$ 19.1875	02/13/2007		M	13,000	(2) 02/22/2009	Common Stock	52,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MACFARLANE JOHN C 215 S CASCADE ST FERGUS FALLS, MN 56537-2801		X		

Signatures

/s/ John C MacFarlane by Debra J Lill
-POA
Date: 02/14/2007

__Signature of Reporting Person

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).
- These shares are held jointly with his wife. See below for other holdings: 1. Direct holding of 25,299.6406 shares held in the Dividend Reinvestment Plan. 2. Direct holding of 2,417.6142 shares held in Employee Stock Purchase Plan. 3. Direct holding 4,100 shares which is a grant of Restricted Stock. 4. Direct holding of 7,843 shares which no longer carries the restriction. 5. Indirect holding of 20,844.6371 shares held by ESOP. 6. Indirect holding of 3,441.2810 shares held by an IRA. 7. 26,000 stock options with expiration date of 2/22/2009. 8. 100,000 stock options with expiration date of 4/9/2010. 9. 100,000 stock options with expiration date of 4/8/2011.
- (2) The options become exercisable in four equal annual installments on the anniversaries of the date of grant, beginning February 23, 2000.

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.