

MOLBERT LAURIS N
Form 4
December 14, 2005

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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

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 *
MOLBERT LAURIS N

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)

3. Date of Earliest Transaction (Month/Day/Year)
12/12/2005

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

215 S CASCADE ST

COO & Exec Vice Pres

(Street)

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

FERGUS FALLS, MN 56537-2801

(City) (State) (Zip)

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 | 12/12/2005 | | M | | 5,000 | A | \$ 19.1875 |
| Common Stock | 12/12/2005 | | M | | 590 | A | \$ 19.75 |
| Common Stock | 12/12/2005 | | S | | 5,590 | D | \$ 30 |
| Common Stock | 12/13/2005 | | M | | 14,410 | A | \$ 19.75 |
| Common Stock | 12/13/2005 | | S | | 14,410 | D | \$ 30 |

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

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SEC 1474
(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 Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Options (right to buy) | \$ 19.1875 | 12/12/2005 | | M | 5,000 | <u>(1)</u> 02/22/2009 | Common Stock | 10,000 |
| Stock Options (right to buy) | \$ 19.75 | 12/12/2005 | | M | 590 | <u>(2)</u> 04/09/2010 | Common Stock | 20,000 |
| Stock Options (right to buy) | \$ 19.75 | 12/13/2005 | | M | 14,410 | <u>(2)</u> 04/09/2010 | Common Stock | 20,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| MOLBERT LAURIS N 215 S CASCADE ST FERGUS FALLS, MN 56537-2801 | | | COO & Exec Vice Pres | |

Signatures

/s/ Lauris N Molbert by Debra J Lill
-POA

12/14/2005

__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 options become exercisable in four equal annual installments on the anniversaries of the date of grant, beginning February 23, 2000.

(2) The options become exercisable in four equal annual installments on the anniversaries of the date of grant, beginning April 10, 2001.

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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