LIEBE ARVID R Form 4

## FORM 4

May 15, 2012

### **OMB APPROVAL**

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

**OMB** 3235-0287 Number:

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

January 31, Expires: 2005 Estimated average

Form 5 obligations

**SECURITIES** Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

burden hours per response... 0.5

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading LIEBE ARVID R Issuer Symbol Otter Tail Corp [OTTR] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) \_X\_\_ Director 10% Owner Other (specify Officer (give title 215 S CASCADE ST 05/14/2012 below) (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting Person

FERGUS FALLS	, MN	56537	7-2801
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(City)	(State)	(Zip) Tab	le I - Non-	Derivativ	e Secu	rities Acqui	red, Disposed of,	or Beneficially	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)		sed of 4 and (A) or	` '	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)
Common Stock	05/14/2012		S	700	D	\$ 21.492	18,143.3975	D	
Common Stock	05/14/2012		S	300	D	\$ 21.4949	17,843.3975 (1)	D	
Common Stock							4,478.941	I	By IRA

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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#### 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. Transactio Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	•	ate	7. Title and A Underlying S (Instr. 3 and	Securities	8. Pric Deriva Securi (Instr.
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock Units (right to buy)	<u>(2)</u>					(3)	<u>(4)</u>	Common Stock	5,941.054	

## **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, 05/15/2012 Attorney-in-Fact

# **Explanation of Responses:**

\*\*Signature of Reporting Person

- 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).
- Total direct holdings include shares held in the Dividend Reinvestment Plan and shares acquired pursuant to Restricted Stock Award (1) distributions.

Date

- (2) 1 -for -1
- (3) There is no specific "Exercisable Date" on the Phantom Stock Award.
- There is no specific "Expiration Date" on this Phantom Stock Award.
- Phantom Stock Units acquired under the 1999 Stock Incentive Plan at fair market value as part of the Compensation Program for outside (5) Directors.

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.

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