

MAFFUCCI DAVID G

Form 4

November 12, 2004

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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(Print or Type Responses)

1. Name and Address of Reporting Person *
MAFFUCCI DAVID G

(Last) (First) (Middle)

55 EAST CAMPERDOWN WAY

(Street)

GREENVILLE, SC 29601

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
BOWATER INC [BOW]

3. Date of Earliest Transaction
(Month/Day/Year)
11/09/2004

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Exec VP & CFO

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 Ownership (Instr. 4)
Common Stock	11/09/2004		S	1,000 D	\$ 38.13 6,497	D	
Common Stock	11/09/2004		S	4,562 D	\$ 38.12 1,935	D	
Common Stock					2,683	I	by 401 (k)
Common Stock					3,610	I	By IRA

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Stock Option (right to buy)	\$ 40.74					01/28/2004 ⁽²⁾ 01/28/2013	Common Stock 30,0
Stock Option (right to buy)	\$ 34.875					⁽¹⁾ 01/17/2006	Common Stock 20,0
Stock Option (right to buy)	\$ 45.02					01/27/2005 ⁽²⁾ 01/27/2014	Common Stock 40,0
Stock Option (right to buy)	\$ 41.0312					⁽¹⁾ 01/26/2009	Common stock 22,9
Stock Option (right to buy)	\$ 41.875					⁽¹⁾ 01/22/2007	Common Stock 20,0
Stock Option (right to buy)	\$ 47.025					⁽¹⁾ 01/29/2012	Common Stock 30,0
Stock Option (right to buy)	\$ 48					⁽¹⁾ 01/25/2010	Common Stock 30,0
Stock Option (right to buy)	\$ 48.9687					⁽¹⁾ 01/27/2008	Common Stock 20,0
Stock Option (right to buy)	\$ 51.93					⁽¹⁾ 01/30/2011	Common Stock 30,0
Phantom Stock Units	⁽³⁾					⁽⁴⁾ ⁽⁴⁾	Common Stock 1,677.
Stock Appreciation Right	\$ 39.78					⁽¹⁾ 02/22/2009	Common Stock 1,00
Stock Appreciation	\$ 41.0312					⁽¹⁾ 01/26/2009	Common Stock 2,10

Right

Stock

Appreciation \$ 54.84

Right

(1)

05/10/2010

Common
Stock

38,8

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MAFFUCCI DAVID G 55 EAST CAMPERDOWN WAY GREENVILLE, SC 29601			Exec VP & CFO	

Signatures

David G.
Maffucci

11/09/2004

****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) These options are all exercisable.
- (2) One half of the options are/were exercisable on the noted date and the remaining half are exercisable one year later unless the exercisability is accelerated by the committee administering the Plan.
- (3) 1 for 1

These phantom stock units were allocated under the Company's Compensatory Benefits Plan (the "Plan") and will be settled (on a 1-for-1 basis) upon the reporting person's retirement, death, disability, or other termination of employment. Units included in column 9 that represent an increase from the last report filed by the reporting person and are not otherwise accounted for by a transaction on this form were allocated under the Plan as of January 2, 2004. Additional securities may have accrued to the reporting person's account since that date. The account is subject to revision in order to comply with requirements respecting nondiscrimination standards and limitations on contributions under the Internal Revenue Code of 1986, as amended.

- (4) represent an increase from the last report filed by the reporting person and are not otherwise accounted for by a transaction on this form were allocated under the Plan as of January 2, 2004. Additional securities may have accrued to the reporting person's account since that date. The account is subject to revision in order to comply with requirements respecting nondiscrimination standards and limitations on contributions under the Internal Revenue Code of 1986, as amended.

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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