WPS RESOURCES CORP

Form 4

December 10, 2004

FORM 4

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

OMB

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Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** Form 4 or

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Pe FORD DIANE L	2. Issuer Name and Ticker or Trading Symbol WPS RESOURCES CORP [WPS]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) (First) (Mid	dle) 3. Date of Earliest Transaction				
	(Month/Day/Year)	Director 10% Owner			
700 NORTH ADAMS STREE O. BOX 19001	Γ, P. 12/08/2004	_X_ Officer (give title Other (specify below) VP-Controller & Chf Acctg Off			
(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			
GREEN BAY, WI 543079001		Form filed by More than One Reporting Person			

(City)	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially O						lly Owned		
1.Title of	2. Transaction Date	tion Date 2A. Deemed 3. 4. Securities			5. Amount of	6. Ownership	7. Nature of		
Security	(Month/Day/Year)	Execution Date, if	Transactio	TransactionAcquired (A) or		Securities	Form: Direct	Indirect	
(Instr. 3)		any	Code	Code Disposed of (D)		Beneficially	(D) or	Beneficial	
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)		Owned	Indirect (I)	Ownership	
							Following	(Instr. 4)	(Instr. 4)
					(A)		Reported		
				(A)		Transaction(s)			
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common Stock	12/08/2004		<u>J(1)</u>	360	A	\$0	1,953.237	D	
Common Stock	12/08/2004		J <u>(1)</u>	360	D	\$0	1,943.9983	I	By ESOP

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

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$\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (\emph{e.g.}, puts, calls, warrants, options, convertible securities) \\ \end{tabular}$

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. Transactic Code (Instr. 8)	5. Number conf 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 Amou Underlying Securi (Instr. 3 and 4)
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title Nun Shar
Employee Stock Option (Right to Buy)	\$ 48.11 (2)	12/08/2004		A	7,433	12/08/2005	12/08/2014	Common Stock
Performance Rights	\$ 0.0001	12/08/2004		A	865	01/01/2008(3)	06/30/2008	Common Stock
Employee Stock Option (Right to buy)	\$ 23.1875 (4)					03/13/2001	03/13/2010	Common Stock
Employee Stock Option (Right to buy)	\$ 34.75 (5)					12/14/2001	12/14/2010	Common Stock
Employee Stock Option (Right to buy)	\$ 34.09 (6)					12/13/2002	12/13/2011	Common Stock
Employee Stock Option (Right to buy)	\$ 37.96 (7)					12/12/2003	12/12/2012	Common Stock
Employee Stock Option (Right to buy)	\$ 44.73 (8)					12/10/2004	12/10/2013	Common Stock
Performance Rights	\$ 0					01/01/2005(3)	06/30/2005	Common Stock
Performance Rights	\$ 0					01/01/2006(3)	06/30/2006	Common Stock
Performance Rights	\$ 0					01/01/2007(3)	06/30/2007	Common Stock

Phantom Stock Unit

 $\$ 0 \frac{(9)}{}$

(10)

(10)

Common

Stock

6.7

Reporting Owners

Reporting Owner Name / Address

Relationships

10% Owner Director

Officer

Other

FORD DIANE L 700 NORTH ADAMS STREET P.O. BOX 19001 GREEN BAY, WI 543079001

VP-Controller & Chf Acctg Off

Signatures

By: Barth J. Wolf (See POA filed in August 2002)

12/10/2004

**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).
- Reflects shares allocated by the company's ESOP program and transferred to an individual account on October 25, 2004. This **(1)** transaction is being voluntarily reported.
- **(2)** The option vests in four equal annual installments beginning on December 8, 2005.
- Performance shares vest and are issued three years after the performance shares are awarded and the final number of shares issued is (3)determined based on company performance against an established industry benchmark.
- **(4)** The option vests in four equal annual installments beginning on March 13, 2001.
- **(5)** The option vests in four equal annual installments beginning on December 14, 2001.
- **(6)** The option vests in four equal annual installments beginning on December 13, 2002.
- **(7)** The option vests in four equal annual installments beginning on December 12, 2003.
- (8) The option vests in four equal annual installments beginning on December 10, 2004.
- (9)These phantom stock units convert to common stock on a one-for-one basis.
- Unless the participant has selected a later commencement date, distribution of stock and equivalents will commence within 60 days (10)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. 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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