#### WPS RESOURCES CORP

Form 4

February 16, 2005

## FORM 4

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

OMB Number: 3235-0287

burden hours per

response...

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005
Estimated average

0.5

**OMB APPROVAL** 

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 Person * MIKULSKY PHILLIP M			2. Issuer Name <b>and</b> Ticker or Trading Symbol WPS RESOURCES CORP [WPS]	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check all applicable)		
			(Month/Day/Year)	Director 10% Owner		
700 NORTH ADAMS STREET, P. O. BOX 19001			02/14/2005	X Officer (give title Other (specify below)		
				Sr VP, Development		
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Chec		
			Filed(Month/Day/Year)	Applicable Line)		
GREEN BAY, WI 543079001				_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		

(City)	(State)	(Zip) Tabl	le I - Non-I	Derivative :	Securi	ities Acqu	iired, Disposed of	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common Stock	02/14/2005		M	11,798	A	\$ 34.09	13,909	D	
Common Stock	02/14/2005		S	11,798	D	\$ 53	2,111	D	
Common Stock	02/15/2005		M	2,598	A	\$ 34.09	4,709	D	
Common Stock	02/15/2005		S	2,598	D	\$ 54	2,111	D	
Common Stock							5,731.5603	I	By ESOP

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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. Transactic Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed (D) (Instr. 3, 4, and 5)	Expiration Date (Month/Day/Year	6. Date Exercisable and Expiration Date (Month/Day/Year)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title N
Employee Stock Option (Right to buy)	\$ 34.09 (1)	02/14/2005		M	11,79	3 12/13/2002	12/13/2011	Common Stock
Employee Stock Option (Right to buy)	\$ 34.09 (1)	02/15/2005		M	2,598	12/13/2002	12/13/2011	Common Stock
Employee Stock Option (Right to buy)	\$ 37.96 (2)					12/12/2003	12/12/2012	Common Stock
Employee Stock Option (Right to buy)	\$ 44.73 (3)					12/10/2004	12/10/2013	Common Stock
Employee Stock Option (Right to Buy)	\$ 48.11 (4)					12/08/2005	12/08/2014	Common Stock
Performance Rights	\$ 0 (5)					01/01/2005(5)	06/30/2005	Common Stock
Performance Rights	\$ 0 (5)					01/01/2006(5)	06/30/2006	Common Stock
Performance Rights	\$ 0 (5)					01/01/2007(5)	06/30/2007	Common Stock
Performance Rights	\$ 0 (5)					01/01/2008(5)	06/30/2008	Common Stock

Phantom Stock Unit

\$ 0 (6)

(7)

Common Stock

(7)

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

MIKULSKY PHILLIP M 700 NORTH ADAMS STREET P. O. BOX 19001 GREEN BAY, WI 543079001

Sr VP, Development

## **Signatures**

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

02/16/2005

\*\*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 option vests in four equal annual installments beginning on December 13, 2002.
- (2) The option vests in four equal annual installments beginning on December 12, 2003.
- (3) The option vests in four equal annual installments beginning on December 10, 2004.
- (4) The option vests in four equal annual installments beginning on December 8, 2005.
- (5) Performance shares vest and are issued three years after the performance shares are awarded and the final number of shares issued is determined based on company performance against an established industry benchmark.
- (6) These phantom stock units convert to common stock on a one-for-one basis.
- (7) Unless the participant has selected a later commencement date, distribution of stock and equivalents will commence within 60 days 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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