WPS RESOURCES CORP

Form 4 April 21, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

Number:

3235-0287 January 31,

0.5

Expires:

2005

response...

Estimated average burden hours per

if no longer subject to Section 16. Form 4 or Form 5 obligations

Check this box

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

may continue. See Instruction

1(b).

Common

Stock

(Print or Type Responses)

1. Name and SCHROCK	2. Issuer Name and Ticker or Trading Symbol WPS RESOURCES CORP [WPS]					5. Relationship of Reporting Person(s) to Issuer				
(Last)						(Check all applicable)				
700 NORT O. BOX 19	3. Date of Earliest Transaction (Month/Day/Year) 04/20/2006					Director 10% Owner Self-cert (give title Other (specify below) below) Pres & COO-Gen, WPSC, a sub				
	4. If Amendment, Date Original Filed(Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person				
GREEN BA	AY, WI 54307-90						Form filed by More than One Reporting Person			
(City)	(State) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned									ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if any (Month/Day/Year)		3. 4. Securities Acquired Transactior(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or Code V Amount (D) Price				5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
Common Stock	04/20/2006			A	1.507	A	\$ 49.775	396.946	I	by Stk Invest Plan
Common Stock								1,774	D	

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

2,777.3408

I

By ESOP

Edgar Filing: WPS RESOURCES CORP - Form 4

displays a currently valid OMB control number.

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. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisab Expiration Date (Month/Day/Year	on Date		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares	
Employee Stock Option (Right to buy)	\$ 29.875 (1)					02/11/2000	02/11/2009	Common Stock	11,5	
Employee Stock Option (Right to buy)	\$ 34.09 (2)					12/13/2002	12/13/2011	Common Stock	16,5	
Employee Stock Option (Right to buy)	\$ 37.96 (3)					12/12/2003	12/12/2012	Common Stock	16,9	
Employee Stock Option (Right to buy)	\$ 44.73 (4)					12/10/2004	12/10/2013	Common Stock	14,4	
Employee Stock Option (Right to buy)	\$ 48.11 (5)					12/08/2005	12/08/2014	Common Stock	16,0	
Employee Stock Option (Right to buy)	\$ 54.85 (6)					12/07/2006	12/07/2015	Common Stock	13,5	
Performance Rights	\$ 0 (7)					01/01/2007(8)	06/30/2007	Common Stock	1,9	
Performance Rights	\$ 0 (7)					01/01/2008(8)	06/30/2008	Common Stock	1,8	
	\$ 0 (7)					01/01/2009(8)	06/30/2009		1,8	

Edgar Filing: WPS RESOURCES CORP - Form 4

Performance
Rights

Common
Stock

Phantom
Stock Unit

(10)
Stock

Common
Stock
14,387

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

SCHROCK CHARLES A 700 NORTH ADAMS STREET P. O. BOX 19001 GREEN BAY, WI 54307-9001

Pres & COO-Gen, WPSC, a sub

Signatures

By: Barth J. Wolf For: Charles A. Schrock

04/21/2006

**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 February 11, 2000.
- (2) The option vests in four equal annual installments beginning on December 13, 2002.
- (3) The option vests in four equal annual installments beginning on December 12, 2003.
- (4) The option vests in four equal annual installments beginning on December 10, 2004.
- (5) The option vests in four equal annual installments beginning on December 8, 2005.
- (6) The option vests in four equal annual installments beginning on December 7, 2006.
- (7) 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.
- (8) 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.
- (9) These phantom stock units convert to common stock on a one-for-one basis.
- (10) 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.
- (11) 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.

Reporting Owners 3