

NELSON KENNETH L
Form 4
November 29, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
NELSON KENNETH L

2. Issuer Name and Ticker or Trading Symbol
OTTER TAIL CORP [OTTR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
215 S CASCADE ST
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/29/2006

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

FERGUS FALLS, MN 56537-2801
(City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	11/29/2006		M		2,000	A	\$ 19.75
Common Stock	11/29/2006		S		600	D	\$ 30.58
Common Stock	11/29/2006		S		1,400	D	\$ 30.5801
Common Stock	11/29/2006		M		2,000	A	\$ 26.25
Common Stock	11/29/2006		S		2,000	D	\$ 30.5801
					0	(1)	

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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)	8. I. Der. Sec. (Instr. 3 and 4)	
				Code	V	(A)	(D)		
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (right to buy)	\$ 19.75	11/29/2006		M		2,000	(2)	04/09/2010	Common Stock 2,000
Stock Options (right to buy)	\$ 26.25	11/29/2006		M		2,000	(3)	04/08/2011	Common Stock 2,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NELSON KENNETH L 215 S CASCADE ST FERGUS FALLS, MN 56537-2801	X			

Signatures

/s/ Kenneth L Nelson by Debra J Lill
-POA

11/29/2006

__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)

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See below for other holdings: 1. Direct holding of 1,253.1724 shares of Common Stock held in the Dividend Reinvestment Plan. 2. Direct holding of 4,100 shares of Common Stock which is a grant of Restricted Stock.

- (2) The options become exercisable in four equal annual installments on the anniversaries of the date of grant, beginning April 10, 2001.
- (3) The options become exercisable in four equal annual installments on the anniversaries of the date of grant, beginning April 9, 2002.

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.