MIKULSKY PHILLIP M

Form 4

January 16, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

5. Relationship of Reporting Person(s) to

Issuer

required to respond unless the form displays a currently valid OMB control

oer: 3235-0287

OMB APPROVAL

Expires: January 31, 2005

0.5

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

obligations

may continue.

See Instruction

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

2. Issuer Name and Ticker or Trading

Symbol

1(b).

(Print or Type Responses)

MIKULSKY PHILLIP M

1. Name and Address of Reporting Person *

			WPS RESOURCES CORP [WPS]					(Check all applicable)			
(Last) 700 NORT	3. Date of Earliest Transaction (Month/Day/Year) 01/15/2007					Director 10% OwnerX_ Officer (give title Other (specify below)					
				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 Form filed by More than One Reporting Person			
(City)	(State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned										
1.Title of Security (Instr. 3)	2. Transaction Da (Month/Day/Year	r) Executio any	med n Date, if Day/Year)	3. Transactic Code (Instr. 8)	4. Securities on(A) or Dispo (Instr. 3, 4 and Amount	sed of		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 Indirect Beneficial Ownership (Instr. 4)	
Common Stock	01/15/2007			<u>J(1)</u>	499.4292	A	<u>(2)</u>	6,668.4742	I	By ESOP	
Common Stock								5,248	D		
Common Stock								7,501	I	by Jt Trust w/Spouse	
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											
i						information contained in this form are not (9-02)					

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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. Transactio Code (Instr. 8)	5. DiNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amoun Numbe Shares
Employee Stock Option (Right to buy)	\$ 34.09 (3)					12/13/2002	12/13/2011	Common Stock	12,
Employee Stock Option (Right to buy)	\$ 37.96 (4)					12/12/2003	12/12/2012	Common Stock	35,
Employee Stock Option (Right to buy)	\$ 44.73 (5)					12/10/2004	12/10/2013	Common Stock	32,
Employee Stock Option (Right to buy)	\$ 48.11 (6)					12/08/2005	12/08/2014	Common Stock	37,
Employee Stock Option (Right to buy)	\$ 52.73 (7)					12/07/2006	12/07/2016	Common Stock	28,
Employee Stock Option (Right to buy)	\$ 54.85 (8)					12/07/2006	12/07/2015	Common Stock	32,
Performance Rights	\$ 0 (9)					01/01/2007(10)	06/30/2007	Common Stock	4,
Performance Rights	\$ 0 (9)					01/01/2008(10)	06/30/2008	Common Stock	4,3
Performance	\$ 0 (9)					01/01/2009(10)	06/30/2009	Common	4,:

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Rights Common Performance \$ 0 (9) 01/01/2010(10) 06/30/2010 Rights Stock Phantom Common (12)(13)(11)26,71 Stock Unit Stock

Reporting Owners

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

MIKULSKY PHILLIP M 700 NORTH ADAMS STREET P.O. BOX 19001 GREEN BAY, WI 54307-9001

Senior VP. Development Stock

Signatures

By: Barth J. Wolf For: Phillip M. 01/16/2007 Mikulsky

> **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) Reflects shares allocated by the company's ESOP program throughout 2006. This transaction is being voluntarily reported.
- Reflects shares allocated by the company's ESOP program throughout 2006. This transaction is being voluntarily reported. **(2)**
- The option vests in four equal annual installments beginning on December 13, 2002. **(3)**
- **(4)** The option vests in four equal annual installments beginning on December 12, 2003.
- **(5)** The option vests in four equal annual installments beginning on December 10, 2004.
- **(6)** The option vests in four equal annual installments beginning on December 8, 2005.
- The option vests in four equal annual installments beginning on December 7, 2007. **(7)**
- (8)The option vests in four equal annual installments beginning on December 7, 2006.
- Performance shares vest and are issued three years after the performance shares are awarded and the final number of shares issued is (9)determined based on company performance against an established industry benchmark.
- Performance shares vest and are issued three years after the performance shares are awarded and the final number of shares issued is (10)determined based on company performance against an established industry benchmark.
- (11) 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 (12)following the end of the calendar year in which occurs the participant's retirement or termination of service.
- Unless the participant has selected a later commencement date, distribution of stock and equivalents will commence within 60 days (13)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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