

WPS RESOURCES CORP  
Form 4  
December 10, 2004

**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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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 \*  
**NICK BARBARA A**

(Last) (First) (Middle)

700 NORTH ADAMS STREET, P.  
O. BOX 19001

(Street)

GREEN BAY, WI 543079001

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**WPS RESOURCES CORP [WPS]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**12/08/2004**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Vice Pres, Corporate Services

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)    |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--------------------------------------|
|                                 |                                      |  |                                | (A) or (D) Price  |   |  |                                      |
| Common Stock                    |                                      |  |                                |   | 15  | I  | By Custodian For Son                 |
| Common Stock                    |                                      |  |                                |   | 19.917  | I  | By Custodian For Son by SIP          |
| Common Stock                    |                                      |  |                                |   | 34.917  | I  | By Daughter by Stock Investment Plan |

Edgar Filing: WPS RESOURCES CORP - Form 4

|              |            |   |                          |
|--------------|------------|---|--------------------------|
| Common Stock | 1,618.3464 | I | By ESOP                  |
| Common Stock | 3,254.6574 | I | By Spouse by ESOP        |
| Common Stock | 113.854    | I | Joint with Spouse by SIP |

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. 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) |              |                         |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|-------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title        | Amount Number of Shares |
| Performance Rights                         | \$ 0.0001  | 12/08/2004                           |  | A                              | 100   | 01/01/2008 <sup>(1)</sup>                                | 06/30/2008  | Common Stock | 1                       |
| Employee Stock Option (Right to buy)       | \$ 34.09 <sup>(2)</sup>                                |                                      |  |                                |   | 12/13/2002   | 12/13/2011  | Common Stock | 1,9                     |
| Employee Stock Option (Right to buy)       | \$ 37.96 <sup>(3)</sup>                                |                                      |  |                                |   | 12/12/2003   | 12/12/2012  | Common Stock | 3,                      |
| Employee Stock Option (Right to buy)       | \$ 44.73 <sup>(4)</sup>                                |                                      |  |                                |   | 12/10/2004   | 12/10/2013  | Common Stock | 4,                      |
| Employee Stock Option (Right to Buy)       | \$ 48.11 <sup>(5)</sup>                                |                                      |  |                                |   | 12/08/2005   | 12/08/2014  | Common Stock | 6,                      |



Edgar Filing: WPS RESOURCES CORP - Form 4

- (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) 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.