

WPS RESOURCES CORP

Form 4

October 31, 2006

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
SCHROCK CHARLES A

(Last) (First) (Middle)

**700 NORTH ADAMS STREET, P.
O. BOX 19001**

(Street)

GREEN BAY, WI 54307-9001

(City) (State) (Zip)

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

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

10/27/2006

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Pres & COO-Gen, WPSC, a sub

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock				(A) or (D)	1,774	D	
Common Stock					2,777.3408	I	By ESOP
Common Stock					467.396	I	by Stk Invest Plan

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**

SEC 1474
(9-02)

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. 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 Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock Unit	<u>(1)</u>	10/27/2006		A		3.8252		<u>(2)</u>	<u>(3)</u>	Common Stock	3
Employee Stock Option (Right to buy)	\$ 29.875 <u>(4)</u>							02/11/2000	02/11/2009	Common Stock	1
Employee Stock Option (Right to buy)	\$ 34.09 <u>(5)</u>							12/13/2002	12/13/2011	Common Stock	1
Employee Stock Option (Right to buy)	\$ 37.96 <u>(6)</u>							12/12/2003	12/12/2012	Common Stock	1
Employee Stock Option (Right to buy)	\$ 44.73 <u>(7)</u>							12/10/2004	12/10/2013	Common Stock	1
Employee Stock Option (Right to buy)	\$ 48.11 <u>(8)</u>							12/08/2005	12/08/2014	Common Stock	1
Employee Stock Option (Right to buy)	\$ 54.85 <u>(9)</u>							12/07/2006	12/07/2015	Common Stock	1
Performance Rights	\$ 0 ⁽¹⁰⁾							01/01/2007 ⁽¹¹⁾	06/30/2007	Common Stock	
Performance Rights	\$ 0 ⁽¹⁰⁾							01/01/2008 ⁽¹¹⁾	06/30/2008	Common Stock	
	\$ 0 ⁽¹⁰⁾							01/01/2009 ⁽¹¹⁾	06/30/2009		

