

HARPOLE DAVID W  
Form 4  
February 22, 2006

**FORM 4**

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

OMB APPROVAL

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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 \*  
HARPOLE DAVID W

(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)

02/17/2006

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 below) \_\_\_ Other (specify below)

VP - Energy Supply-Projs, WPSC

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)
			Code	V Amount (A) or (D) Price			
Common Stock	02/17/2006		M	107 A \$ 52.9	1,800	D	
Common Stock	02/17/2006		S	107 D \$ 52.7785	1,693	D	
Common Stock					2,627.3153	I	By ESOP

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 of Underlying Security (Instr. 3 and 4)	8. Amount or Number of Shares
Performance Rights	\$ 0 <sup>(1)</sup>					01/01/2009 <sup>(1)</sup> 06/30/2009	Common Stock	93
Performance Rights	<sup>(1)</sup>	02/17/2006		M	820	01/01/2006 <sup>(1)</sup> 06/30/2006	Common Stock	82
Phantom Stock Unit	<sup>(2)</sup>	02/17/2006		M	877	<sup>(3)</sup> <sup>(3)</sup>	Common Stock	87
Employee Stock Option (Right to buy)	\$ 34.09 <sup>(4)</sup>					12/13/2002 12/13/2011	Common Stock	4,5
Employee Stock Option (Right to buy)	\$ 37.96 <sup>(5)</sup>					12/12/2003 12/12/2012	Common Stock	6,2
Employee Stock Option (Right to buy)	\$ 44.73 <sup>(6)</sup>					12/10/2004 12/10/2013	Common Stock	5,5
Employee Stock Option (Right to Buy)	\$ 48.11 <sup>(7)</sup>					12/08/2005 12/08/2014	Common Stock	6,1
Employee Stock Option (Right to Buy)	\$ 54.85 <sup>(8)</sup>					12/07/2006 12/07/2015	Common Stock	6,6
Performance Rights	\$ 0 <sup>(1)</sup>					01/01/2007 <sup>(1)</sup> 06/30/2007	Common Stock	74

