

WOLF BARTH J  
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 \*  
**WOLF BARTH J**

(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  
 Officer (give title below)  Other (specify below)  
Secretary, Mgr of Legal Svs

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	02/17/2006		M		71	A	\$ 52.9
Common Stock	02/17/2006		S		71	D	\$ 52.7785
Common Stock					1,856.2361	I	

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)	Amount or Number of Shares
Performance Rights	(1)	02/17/2006		M	539	01/01/2006 <sup>(1)</sup> 06/30/2006	Common Stock	539
Phantom Stock Unit	(2)	02/17/2006		M	576	(3) (3)	Common Stock	576
Employee Stock Option (Right to buy)	\$ 34.09 (4)					12/13/2002 12/13/2011	Common Stock	4,000
Employee Stock Option (Right to buy)	\$ 37.96 (5)					12/12/2003 12/12/2012	Common Stock	4,100
Employee Stock Option (Right to buy)	\$ 44.73 (6)					12/10/2004 12/10/2013	Common Stock	4,400
Employee Stock Option (Right to Buy)	\$ 48.11 (7)					12/08/2005 12/08/2014	Common Stock	5,100
Employee Stock Option (Right to Buy)	\$ 54.85 (8)					12/07/2006 12/07/2015	Common Stock	6,400
Performance Rights	\$ 0 <sup>(1)</sup>					01/01/2007 <sup>(1)</sup> 06/30/2007	Common Stock	600
Performance Rights	\$ 0 <sup>(1)</sup>					01/01/2008 <sup>(1)</sup> 06/30/2008	Common Stock	600

