

WPS RESOURCES CORP  
 Form 4  
 September 08, 2006

**FORM 4**

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

OMB APPROVAL

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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 \*  
**RADTKE MARK 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)  
**09/07/2006**

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)  
 Pres, WPS ESI, a subsidiary

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	09/07/2006		J <sup>(1)</sup>		2,983	D	\$ 0
Common Stock	09/07/2006		M		1,000	A	\$ 29.875
Common Stock	09/07/2006		S		1,000	D	\$ 49.83
Common Stock	09/07/2006		A <sup>(1)</sup>		2,983	A	\$ 0
Common Stock					2,579.3698	I	

by Jt Trust w/Spouse

By ESOP

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

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(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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Am Nu Sha
Employee Stock Option (Right to buy)	\$ 29.875 (2)	09/07/2006		M	1,000	02/11/2000	02/11/2009	Common Stock	
Employee Stock Option (Right to buy)	\$ 23.1875 (3)					03/13/2001	03/13/2010	Common Stock	
Employee Stock Option (Right to buy)	\$ 34.09 (4)					12/13/2002	12/13/2011	Common Stock	
Employee Stock Option (Right to buy)	\$ 34.75 (5)					12/14/2001	12/14/2010	Common Stock	
Employee Stock Option (Right to buy)	\$ 37.96 (6)					12/12/2003	12/12/2012	Common Stock	
Employee Stock Option (Right to buy)	\$ 44.73 (7)					12/10/2004	12/10/2013	Common Stock	
Employee Stock Option (Right to buy)	\$ 48.11 (8)					12/08/2005	12/08/2014	Common Stock	



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- (12) These phantom stock units convert to common stock on a one-for-one basis.
- (13) 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.
- (14) 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.

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