

FORD DIANE L  
Form 4  
May 12, 2005

**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 \*  
FORD DIANE L

(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)  
05/10/2005

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)  
VP-Controller & Chf Acctg Off

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 (D) Price			
Common Stock	05/10/2005		M	3,000 A \$ 23.1875	5,875	D	
Common Stock	05/10/2005		S	3,000 D \$ 53.7097	2,875	D	
Common Stock					2,218.9218	I	By ESOP
Common Stock					102.411	I	By Stock Investment 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 number.

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**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	Amount
Employee Stock Option (Right to buy)	\$ 23.1875 <u>(1)</u>	05/10/2005		M	3,000	03/13/2001	03/13/2010	Common Stock	
Employee Stock Option (Right to buy)	\$ 34.75 <u>(2)</u>					12/14/2001	12/14/2010	Common Stock	
Employee Stock Option (Right to buy)	\$ 34.09 <u>(3)</u>					12/13/2002	12/13/2011	Common Stock	
Employee Stock Option (Right to buy)	\$ 37.96 <u>(4)</u>					12/12/2003	12/12/2012	Common Stock	
Employee Stock Option (Right to buy)	\$ 44.73 <u>(5)</u>					12/10/2004	12/10/2013	Common Stock	
Employee Stock Option (Right to Buy)	\$ 48.11 <u>(6)</u>					12/08/2005	12/08/2014	Common Stock	
Performance Rights	\$ 0 <u>(7)</u>					01/01/2006 <sup>(7)</sup>	06/30/2006	Common Stock	
Performance Rights	\$ 0 <u>(7)</u>					01/01/2007 <sup>(7)</sup>	06/30/2007	Common Stock	

