

OTTER TAIL CORP  
Form 8-K  
September 12, 2007

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**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

Date of report (Date of earliest event reported): September 11, 2007

**OTTER TAIL CORPORATION**

(Exact name of registrant as specified in its charter)

|  |  |   |
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| Minnesota<br>(State or other jurisdiction<br>of incorporation) | 0-00368<br>(Commission<br>File Number) | 41-0462685<br>(I.R.S. Employer<br>Identification No.) |
|--|--|---|

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|--|--------------------------|
| 215 South Cascade Street, P.O. Box 496, Fergus Falls, MN<br>(Address of principal executive offices) | 56538-0496<br>(Zip Code) |
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Registrant's telephone number, including area code: (866) 410-8780

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Amendment No. 5 to Participation Agreement

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**Item 1.01 Entry into a Material Definitive Agreement**

On September 11, 2007, Otter Tail Corporation dba Otter Tail Power Company, Central Minnesota Municipal Power Agency, Great River Energy, Heartland Consumers Power District, Montana-Dakota Utilities Co., a division of MDU Resources Group, Inc., Southern Minnesota Municipal Power Agency and Western Minnesota Municipal Power Agency (collectively, the Owners ) entered into Amendment No. 5 to Participation Agreement, dated as of September 1, 2007 ( Amendment No. 5 ). Amendment No. 5 amends the Participation Agreement, dated as of June 30, 2005 (the Agreement ), which was previously amended by Amendment No. 1 to the Participation Agreement, dated as of June 1, 2006 ( Amendment No. 1 ), Amendment No. 2 to the Participation Agreement, dated as of August 18, 2006 ( Amendment No. 2 ), Amendment No. 3 to Participation Agreement, dated as of September 1, 2006 ( Amendment No. 3 ) and Amendment No. 4 to Participation Agreement, dated as of June 8, 2007 ( Amendment No. 4 ) (the Agreement, as so amended by Amendment No. 1, Amendment No. 2, Amendment No. 3, Amendment No. 4, and Amendment No. 5, the Amended Agreement ). The Amended Agreement, which relates to the planned construction of a new 630 megawatt coal fueled, base-load electric generation plant (the Big Stone II Plant ) adjacent to the existing 450 megawatt electric generation plant near Big Stone, South Dakota, is an agreement to jointly develop, finance, construct, own (as tenants in common) and manage the Big Stone II Plant and includes provisions which obligate the parties to the agreement to obtain financing and pay their share of development, construction, operating and maintenance costs for the Big Stone II Plant. The Amended Agreement establishes a Coordinating Committee and an Engineering and Operating Committee to manage the development, design, construction, operation and maintenance of the Big Stone II Plant.

Amendment No. 5 extends the date on which the Owners, through the Coordinating Committee, must meet to vote on whether to continue the project *from* a date agreed upon by all of the Owners that shall be not later than September 12, 2007 *to* a date agreed upon by all of the Owners that shall be on September 21, 2007.

**Item 9.01 Financial Statements and Exhibits**

(d) Exhibits

- 10.1 Amendment No. 5 to Participation Agreement, dated as of September 1, 2007, by and among Central Minnesota Municipal Power Agency, Great River Energy, Heartland Consumers Power District, Montana-Dakota Utilities Co., a division of MDU Resources Group, Inc., Otter Tail Corporation dba Otter Tail Power Company, Southern Minnesota Municipal Power Agency and Western Minnesota Municipal Power Agency, as Owners, amending the Participation Agreement, dated as of June 30, 2005, by and among the Owners

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**Signature**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

OTTER TAIL CORPORATION

Date: September 12, 2007

By /s/ Kevin G. Moug  
Kevin G. Moug  
Chief Financial Officer and Treasurer

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