

MAFFUCCI DAVID G  
Form 4  
November 12, 2004

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
MAFFUCCI DAVID G

(Last) (First) (Middle)

55 EAST CAMPERDOWN WAY

(Street)

GREENVILLE, SC 29601

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
BOWATER INC [BOW]

3. Date of Earliest Transaction (Month/Day/Year)  
11/09/2004

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)  
Exec VP & CFO

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	11/09/2004		S	1,000	D \$ 38.13	6,497	D
Common Stock	11/09/2004		S	4,562	D \$ 38.12	1,935	D
Common Stock						2,683	I by 401 (k)
Common Stock						3,610	I By IRA

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.

SEC 1474  
(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 Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Stock Option (right to buy)	\$ 40.74					01/28/2004 <sup>(2)</sup>	01/28/2013	Commn Stock	30,0
Stock Option (right to buy)	\$ 34.875					<sup>(1)</sup>	01/17/2006	Common Stock	20,0
Stock Option (right to buy)	\$ 45.02					01/27/2005 <sup>(2)</sup>	01/27/2014	Common Stock	40,0
Stock Option (right to buy)	\$ 41.0312					<sup>(1)</sup>	01/26/2009	Common stock	22,9
Stock Option (right to buy)	\$ 41.875					<sup>(1)</sup>	01/22/2007	Common Stock	20,0
Stock Option (right to buy)	\$ 47.025					<sup>(1)</sup>	01/29/2012	Common Stock	30,0
Stock Option (right to buy)	\$ 48					<sup>(1)</sup>	01/25/2010	Common Stock	30,0
Stock Option (right to buy)	\$ 48.9687					<sup>(1)</sup>	01/27/2008	Common Stock	20,0
Stock Option (right to buy)	\$ 51.93					<sup>(1)</sup>	01/30/2011	Common Stock	30,0
Phantom Stock Units	<sup>(3)</sup>					<sup>(4)</sup>	<sup>(4)</sup>	Common Stock	1,677.
Stock Appreciation Right	\$ 39.78					<sup>(1)</sup>	02/22/2009	Common Stock	1,0
Stock Appreciation	\$ 41.0312					<sup>(1)</sup>	01/26/2009	Common Stock	2,1

Right

Stock

Appreciation \$ 54.84

Right

(1)

05/10/2010

Common  
Stock

38,8

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MAFFUCCI DAVID G 55 EAST CAMPERDOWN WAY GREENVILLE, SC 29601			Exec VP & CFO	

## Signatures

David G.  
Maffucci

11/09/2004

\*\*Signature of  
Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- (1) These options are all exercisable.
- (2) One half of the options are/were exercisable on the noted date and the remaining half are exercisable one year later unless the exercisability is accelerated by the committee administering the Plan.
- (3) 1 for 1

- (4) These phantom stock units were allocated under the Company's Compensatory Benefits Plan (the "Plan") and will be settled (on a 1-for-1 basis) upon the reporting person's retirement, death, disability, or other termination of employment. Units included in column 9 that represent an increase from the last report filed by the reporting person and are not otherwise accounted for by a transaction on this form were allocated under the Plan as of January 2, 2004. Additional securities may have accrued to the reporting person's account since that date. The account is subject to revision in order to comply with requirements respecting nondiscrimination standards and limitations on contributions under the Internal Revenue Code of 1986, as amended.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.