

Stevens Craig B
 Form 3
 February 02, 2005

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * Â Stevens Craig B (Last) (First) (Middle) 55 EAST CAMPERDOWN WAY (Street) GREENVILLE, Â SC Â 29601 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 01/26/2005	3. Issuer Name and Ticker or Trading Symbol BOWATER INC [BOW]	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) VP-BusPerf-C&S Div	5. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	7,102.337	I	401 (K)
Common Stock	2,081	D	Â

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of	5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	
Stock Option (right to buy)	Â <u>(1)</u>	01/17/2006	Common Stock	5,000	\$ 38.875	D	Â
Stock Option (right to buy)	Â <u>(1)</u>	01/22/2007	Common Stock	10,000	\$ 41.875	D	Â
Stock Option (right to buy)	Â <u>(1)</u>	01/27/2008	Common Stock	10,000	\$ 48.9688	D	Â
Stock Option (right to buy)	Â <u>(1)</u>	01/25/2010	Common Stock	10,000	\$ 48	D	Â
Stock Option (right to buy)	Â <u>(1)</u>	01/31/2011	Common Stock	10,000	\$ 51.93	D	Â
Stock Option (right to buy)	Â <u>(1)</u>	01/29/2012	Common Stock	10,000	\$ 47.025	D	Â
Stock Option (right to buy)	Â <u>(1)</u>	01/28/2013	Common Stock	10,000	\$ 40.74	D	Â
Stock Option (right to buy)	01/27/2005 ⁽²⁾	01/27/2014	Common Stock	10,000	\$ 45.02	D	Â
Common Stock (right to buy)	01/25/2006 ⁽²⁾	01/25/2015	Common Stock	10,000	\$ 37.295	D	Â
Stock Appreciation Right	Â <u>(3)</u>	01/26/2009	Common Stock	10,000	\$ 41.0313	D	Â
Stock Appreciation Right	Â <u>(3)</u>	02/22/2009	Common Stock	1,000	\$ 39.78	D	Â
Stock Appreciation Right	Â <u>(3)</u>	05/10/2010	Common Stock	20,000	\$ 54.84	D	Â
Phantom Stock Units	Â <u>(4)</u>	Â <u>(4)</u>	Common Stock	503.6988	\$ <u>(5)</u>	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Stevens Craig B 55 EAST CAMPERDOWN WAY GREENVILLE,Â SCÂ 29601	Â	Â	Â VP-BusPerf-C&S Div	Â

Signatures

William A. McCormick 02/02/2005

__Signature of
Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) These rights are all exercisable.

- 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 12/31/04. 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.
- (4)

- (5) 1 for 1

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.