

WPS RESOURCES CORP

Form 4

November 22, 2002

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                               |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------|
| <b>FORM 4</b><br><br>[ ] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).                                                                                                                                                                                                                                                                                                                                                              | <b>UNITED STATES SECURITIES AND EXCHANGE COMMISSION</b><br><br>Washington, D.C. 20549<br><br><b>STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP</b><br><br>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(f) of the Investment Company Act of 1940 |                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | OMB APPROVAL<br><br><hr/> OMB Number:<br>3235-0287<br>Expires: December 31, 2001<br>Estimated average burden hours per response. . . .<br>0.5 |
| 1. Name and Address of Reporting Person*<br><b>Schrock, Charles Alvin</b><br><br><div style="display: flex; justify-content: space-between;"> <span>(Last)</span> <span>(First)</span> <span>(Middle)</span> </div> <b>700 North Adams Street</b><br><b>P. O. Box 19001</b><br><br><div style="text-align: center;">(Street)</div> <b>Green Bay, WI 54307-9001</b><br><br><div style="display: flex; justify-content: space-between;"> <span>(City)</span> <span>(State)</span> <span>(Zip)</span> </div> | 2. Issuer Name and Ticker or Trading Symbol<br><br><b>WPS Resources Corporation</b><br><b>WPS</b><br><br>3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)                                                                                                                                                                 | 4. Statement for (Month/Year)<br><br><b>November 20, 2002</b><br><br>5. If Amendment, Date of Original (Month/Year) | 6. Relationship of Reporting Person(s) to Issuer<br><br>(Check all applicable)<br><br><div style="display: flex; justify-content: space-between;"> <span>_____ Director _____ 10%</span> </div> Owner <input checked="" type="checkbox"/> Officer _____<br>Other _____<br><br>Officer/Other Description <b><u>President of WPS Power Development, Inc., a subsidiary</u></b><br><br>7. Individual or Joint/Group Filing (Check Applicable Line)<br><br><input checked="" type="checkbox"/> Individual Filing<br><input type="checkbox"/> Joint/Group Filing |                                                                                                                                               |

| Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned |                                      |                                                   |                                                                    |                                                                             |                                                         |                                                       |
|----------------------------------------------------------------------------------|--------------------------------------|---------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------------------------------------------|---------------------------------------------------------|-------------------------------------------------------|
| 1. Title of Security (Instr. 3)                                                  | 2. Transaction Date (Month/Day/Year) | 3. Transaction Code and Voluntary Code (Instr. 8) | 4. Securities Acquired (A) or Disposed (D) Of (Instr. 3, 4, and 5) | 5. Amount of Securities Beneficially Owned at End of Month (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/D<br>  Price                                            |                                                                             |                                                         |                                                       |
| Common Stock                                                                     | 11/20/2002                           | A                                                 | 2.0090   A  <br>\$37.3250                                          | 207.6942                                                                    | I                                                       | By Stock Investment Plan                              |
| Common Stock                                                                     |                                      |                                                   |                                                                    | 1,459.0395                                                                  | I                                                       | By ESOP                                               |
|                                                                                  |                                      |                                                   |                                                                    |                                                                             |                                                         |                                                       |

(over)

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## Form 4 (continued)

| Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned<br>(e.g., puts, calls, warrants, options, convertible securities) |                                                                    |                                                    |                                                                        |                                                                                                                         |                                                                              |                                                                              |                                                       |                                                                                                      |                                                                                                    |                                                                   |
|-------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|----------------------------------------------------|------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------|------------------------------------------------------------------------------|-------------------------------------------------------|------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|-------------------------------------------------------------------|
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)                                                                                             | 2. Conversion or<br>Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/<br>Day/<br>Year) | 4. Transaction<br>Code<br>and<br>Voluntary<br>(V)<br>Code<br>(Instr.8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A)<br>or<br>Disposed<br>(D) Of<br><br>(Instr. 3,4<br>and 5) | 6. Date<br>Exercisable(DE) and<br>Expiration<br>Date(ED)<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3<br>and 4) | 8. Price<br>of<br>Derivative<br>Security<br>(Instr.5) | 9. Number of<br>Derivative<br>Securities<br>Beneficially<br>Owned<br>at End of<br>Month<br>(Instr.4) | 10. Owner-<br>ship<br>Form of<br>Derivative<br>Security:<br>Direct<br>(D)<br>or<br>Indirect<br>(I) | 11. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr.4) |
|                                                                                                                                                 |                                                                    |                                                    | Code I V                                                               |                                                                                                                         | (DE)   (ED)                                                                  |                                                                              |                                                       |                                                                                                      |                                                                                                    |                                                                   |
| Employee<br>Stock Option<br>(Right to<br>buy)                                                                                                   | \$29.8750                                                          |                                                    |                                                                        |                                                                                                                         | 02/11/2000 (1)<br>  02/11/2009                                               | Common<br>Stock -<br>22,000.0000                                             |                                                       | 22,000.0000                                                                                          | D                                                                                                  |                                                                   |
| Employee<br>Stock Option<br>(Right to<br>buy)                                                                                                   | \$34.0900                                                          |                                                    |                                                                        |                                                                                                                         | 12/13/2002 (2)<br>  12/13/2011                                               | Common<br>Stock -<br>16,599.0000                                             |                                                       | 16,599.0000                                                                                          | D                                                                                                  |                                                                   |
| Performance<br>Rights                                                                                                                           | 1-for-1                                                            |                                                    |                                                                        |                                                                                                                         | Varies (3)<br>  Varies (3)                                                   | Common<br>Stock -<br>2,439.0000                                              |                                                       | 2,439.0000                                                                                           | D                                                                                                  |                                                                   |
| Phantom<br>Stock Unit                                                                                                                           | 1-for-1                                                            |                                                    |                                                                        |                                                                                                                         | Varies (4)<br>  Varies (4)                                                   | Common<br>Stock -<br>4,315.4985                                              |                                                       | 4,315.4985                                                                                           | D                                                                                                  |                                                                   |
|                                                                                                                                                 |                                                                    |                                                    |                                                                        |                                                                                                                         |                                                                              |                                                                              |                                                       |                                                                                                      |                                                                                                    |                                                                   |

Explanation of Responses :

\*\* Intentional misstatements or omissions of facts  
constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

11-22-2002

\*\* Signature of Reporting Person  
Date

Note: File three copies of this Form, one of  
which must be manually signed. If space is  
insufficient,

See Instruction 6 for procedure.

**Barth J. Wolf (See POA filed August 2002)**  
**Charles Alvin Schrock**

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.

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## Form 4 (continued)

## FOOTNOTE Descriptions for WPS Resources Corporation WPS

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**Charles Alvin Schrock**  
**700 North Adams Street**  
**P. O. Box 19001**

Green Bay, WI 54307-9001

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**Explanation of responses:**

- (1) The option vests in four equal annual installments beginning on February 11, 2000.
- (2) The option vests in four equal annual installments beginning on December 13, 2002.
- (3) Performance shares vest and are issued three years after the performance shares are awarded and the final number of shares issued is determined based on company performance against an established industry benchmark.
- (4) 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 as director.

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