

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2004-05-18** | Period of Report: **2004-05-14**
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REPORTING OWNER

SCHROCK CHARLES A

CIK: **1186158**

Type: **4** | Act: **34** | File No.: **001-11337** | Film No.: **04814766**

Business Address

*700 NORTH ADAMS STREET
P.O. BOX 19001
GREEN BAY WI 54307*

ISSUER

WPS RESOURCES CORP

CIK: **916863** | IRS No.: **391775292** | State of Incorporation: **WI** | Fiscal Year End: **1231**
SIC: **4931** Electric & other services combined

Mailing Address

*700 NORTH ADAMS STREET
PO BOX 19001
GREEN BAY WI 54307-9001*

Business Address

*700 N ADAMS ST
PO BOX 19001
GREEN BAY WI 54307-9001
9204334901*

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person SCHROCK CHARLES A			2. Issuer Name and Ticker or Trading Symbol WPS RESOURCES CORP [WPS]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director _____ 10% Owner <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) Sr. Vice President		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 05/14/2004					
700 NORTH ADAMS STREET, P. O. BOX 19001			4. 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 ____ Form Filed by More than One Reporting Person		
(Street) GREEN BAY, WI 543079001								
(City)	(State)	(Zip)						

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	(A) or (D)	Price			
Common Stock								2,156.5404	I	By ESOP
Common Stock								293.778	I	By Stock Investment Plan

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Phantom Stock Unit	\$ 0 ⁽¹⁾	05/14/2004		A		3.7841		(2)	(2)	Common Stock	3.7841	\$44.14	5,635.6783	D	
Employee Stock Option (Right to buy)	\$29.875 ⁽²⁾							02/11/2000	02/11/2009	Common Stock	19,000		19,000	D	
Employee Stock Option (Right to buy)	\$34.09 ⁽⁴⁾							12/13/2002	12/13/2011	Common Stock	16,599		16,599	D	

Employee Stock Option (Right to buy)	\$37.96 ⁽⁵⁾							12/12/2003	12/12/2012	Common Stock	16,967		16,967	D
Employee Stock Option (Right to buy)	\$44.73 ⁽⁶⁾							12/10/2004	12/10/2013	Common Stock	14,404		14,404	D
Performance Rights	\$ 0							01/01/2005 ⁽⁷⁾	06/30/2005	Common Stock	2,439		2,439	D
Performance Rights	\$ 0							01/01/2006 ⁽⁷⁾	06/30/2006	Common Stock	2,221		2,221	D
Performance Rights	\$ 0							01/01/2007 ⁽⁷⁾	06/30/2007	Common Stock	1,942		1,942	D

Explanation of Responses:

1. These phantom stock units convert to common stock on a one-for-one basis.
2. 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 of service.
3. The option vests in four equal annual installments beginning on February 11, 2000.
4. The option vests in four equal annual installments beginning on December 13, 2002.
5. The option vests in four equal annual installments beginning on December 12, 2003.
6. The option vests in four equal annual installments beginning on December 10, 2004.
7. 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.

Signatures

By: Barth J. Wolf (See POA filed August 2002)

** Signature of Reporting Person

05/18/2004

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.