

Section 1: 8-K (FORM 8-K)

UNITED STATES
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): July 16, 2019

OTTER TAIL CORPORATION
(Exact name of registrant as specified in its charter)

Minnesota
(State or other jurisdiction
of incorporation)

0-53713
(Commission
File Number)

27-0383995
(I.R.S. Employer
Identification No.)

215 South Cascade Street, P.O. Box 496, Fergus Falls, MN 56538-0496
(Address of principal executive offices, including zip code)

(866) 410-8780
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Securities registered pursuant to Section 12(b) of the Securities Exchange Act of 1934:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Shares, par value \$5.00 per share	OTTR	The Nasdaq Stock Market LLC

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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 or Rule 12b-2 of the Securities Exchange Act of 1934.

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01. Entry into a Material Definitive Agreement.

As previously announced, Otter Tail Power Company (“OTP”), a wholly owned subsidiary of Otter Tail Corporation (the “Company”), entered into an Asset Purchase Agreement dated November 16, 2016 (the “Purchase Agreement”) with EDF Renewables Development, Inc., f/k/a, EDF Renewable Development, Inc. (“EDF-RD”), Power Partners Midwest, LLC (“PPM”), EDF-RE US Development, LLC (“EDF-USD”) and Merricourt Power Partners, LLC (“Merricourt”, and collectively with EDF-RD, PPM and EDF-USD, the “Sellers”), and the Turnkey Engineering, Procurement and Construction Services Agreement dated November 16, 2016 (the “TEPC Agreement”), between OTP and EDF-USD, each as amended by the First Amendment to Asset Purchase Agreement and Turnkey Engineering, Procurement and Construction Services Agreement dated June 11, 2019 (the “First Amendment”), relating to the development, purchase, and construction of a 150 megawatt wind farm in southeastern North Dakota (the “Merricourt Project”).

On July 16, 2019, OTP closed on the purchase of substantially all of the development assets and assumed certain specified liabilities related to the Merricourt Project pursuant to the Purchase Agreement, as amended by the First Amendment, for a purchase price of \$37,682,118, subject to certain adjustments. Pursuant to the TEPC Agreement, as amended by the First Amendment, EDF-USD will develop, design, procure, construct, interconnect, test and commission the wind farm with a targeted completion date of October 31, 2020 for consideration of approximately \$200.5 million, subject to certain adjustments, payable following the closing of the Purchase Agreement in installments in connection with certain project construction milestones.

On July 16, 2019 the Company issued a press release relating to the Merricourt Project. A copy of the press release is furnished herewith as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

99.1 [Press Release issued July 16, 2019.](#)

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 hereunto duly authorized.

OTTER TAIL CORPORATION

Date: July 16, 2019

By: /s/ Jennifer O. Smestad
Jennifer O. Smestad
Vice President, General Counsel and Corporate Secretary

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Section 2: EX-99.1 (EXHIBIT 99.1)

Exhibit 99.1

News release



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Otter Tail Power Company closes on purchase of development assets and issues notice to proceed for construction of Merricourt wind farm

Fergus Falls, MN, July 16, 2019: Otter Tail Power Company today closed on the purchase of certain development assets from EDF Renewables Development, Inc. and certain of its affiliated companies and issued a notice to proceed for construction of a 150-megawatt (MW) wind farm in southeastern North Dakota, a project first announced in November 2016. An affiliate of EDF and its contractors are expected to begin construction in August, with completion anticipated in 2020.

This wind project will be near the small town of Merricourt, approximately 15 miles south of Edgeley, North Dakota, in McIntosh and Dickey Counties. Otter Tail Power Company estimates the project will cost approximately \$270 million and the wind farm will generate enough energy to power more than 65,000 homes.

“We project that by 2021 our customers will receive approximately 30 percent of their energy from renewable resources we own or secure through power purchase agreements,” said Otter Tail Power Company President Tim Rogelstad. “The Merricourt wind farm will be the largest capital project in our company’s history.”

About Otter Tail Power Company

Otter Tail Power Company, a subsidiary of Otter Tail Corporation (Nasdaq Global Select Market: OTTR), is headquartered in Fergus Falls, Minnesota. With a balanced commitment to environmental, economic, and community stewardship, the company provides electricity and energy services to approximately 230,000 people in Minnesota, North Dakota, and South Dakota. To learn more about Otter Tail Power Company visit otpc.com. To learn more about Otter Tail Corporation visit ottertail.com.

About Otter Tail Corporation

Otter Tail Corporation has interests in diversified operations that include an electric utility and manufacturing businesses. Otter Tail Corporation stock trades on the Nasdaq Global Select Market under the symbol OTTR. The latest investor and corporate information is available at ottertail.com. Corporate offices are in Fergus Falls, Minnesota, and Fargo, North Dakota.

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