GIFFIN GORDON D

Form 4 May 02, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

30(h) of the Investment Company Act of 1940

OMB Number:

3235-0287

Expires:

January 31, 2005

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Estimated average burden hours per

OMB APPROVAL

response...

if no longer subject to Section 16. Form 4 or Form 5

Check this box

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue.

See Instruction 1(b).

(Last)

(City)

Common

Stock

(Print or Type Responses)

1. Name and Address of Reporting Person * GIFFIN GORDON D

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Symbol **BOWATER INC [BOW]**

(First) (Middle)

(Zip)

3. Date of Earliest Transaction

_X__ Director

10% Owner Officer (give title Other (specify

55 EAST CAMPERDOWN WAY

04/30/2006

(Month/Day/Year)

below) 6. Individual or Joint/Group Filing(Check

4. If Amendment, Date Original Filed(Month/Day/Year)

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

D

Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

(Street)

GREENVILLE, SC 29601

(State)

04/30/2006

1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securities	s Acquired	5. Amount of	6.	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	on(A) or Dispo	osed of (D)	Securities	Ownership	Indirect
(Instr. 3)		any	Code (Instr. 3, 4 and 5)			Beneficially	Form: Direct	Beneficial
		(Month/Day/Year)	(Instr. 8)			Owned	(D) or	Ownership
						Following	Indirect (I)	(Instr. 4)
				((A)	Reported	(Instr. 4)	
					(A)	Transaction(s)		
			Code V		or (D) Price	(Instr. 3 and 4)		
Common Stock	04/30/2006		M	1,450 A	A \$0	1,450	D	

1,450 D

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

D

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

(9-02)

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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. Transactic Code (Instr. 8)	5. Number op for 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 or Number of Shares
Restricted Stock Units (2)	(1)	04/30/2006		M	1,450	04/30/2006	04/30/2006	Common Stock	1,450

Reporting Owners

Reporting Owner Name / Address	Relationships					
. 9	Director	10% Owner	Officer	Other		
GIFFIN GORDON D 55 EAST CAMPERDOWN WAY GREENVILLE, SC 29601	X					

Signatures

William A. McCormick, Attorney-in-Fact

05/02/2006

**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)** 1 for 1
- These Restricted Stock units, granted under the Company's 2004 Non-Employee Director Stock Unit Plan (the "Directors Stock Unit Plan") and in accordance with the director's election made in conenction with the grant of the units paying out on April 30, 2006..

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.

Reporting Owners 2