BOWATER INC Form 4 May 11, 2006

FORM 4

OMB APPROVAL

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16. Form 4 or Expires: January 31,

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Estimated average burden hours per response... 0.5

Form 4 or Form 5 obligations may continue. See Instruction

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(b).

1. Name and Address of Reporting Person <u>*</u> GIFFIN GORDON D

2. Issuer Name **and** Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

Symbol

BOWATER INC [BOW]

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)

__X__ Director ______ 10% Owner _____ Officer (give title _____ Other (specify

55 EAST CAMPERDOWN WAY

(Street)

05/09/2006

6. Individual or Joint/Group Filing(Check

4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

(Instr. 8)

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

Person

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

below)

GREENVILLE, SC 29601

Security

(Instr. 3)

(City) (State) (Zip)

1.Title of 2. Transaction Date 2A. Deemed

2. Transaction Date 2A. Deemed 3. 4. Securities (Month/Day/Year) Execution Date, if TransactionAcquired (A) or any Code Disposed of (D)

5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Indirect Beneficial Owned (I) Ownership

(Instr. 4)

(Instr. 4)

Following Reported Transaction

Transaction(s)
(Instr. 3 and 4)

Code V Amount (D) Price

(Instr. 3, 4 and 5)

(A)

or

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

(Month/Day/Year)

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SEC 1474

(9-02)

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number	6. Date Exercisable and	7. Title and Amount of	8. P
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onof Derivative	Expiration Date	Underlying Securities	Der
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)	Sec
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired			(Ins

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Derivative (A) or Security Disposed of (D) (Instr. 3, 4, and 5) Code V (A) (D) Date Expiration Title Amount Exercisable Date or Number of Shares Restricted Common (1) (1) Stock <u>(2)</u> 05/09/2006 Α 1,450 1,450 Stock Units (1)

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

GIFFIN GORDON D 55 EAST CAMPERDOWN WAY X GREENVILLE, SC 29601

Signatures

William A. McCormick, Attrorney-in-Fact

05/11/2006

**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).
 - These Restricted Stock Units were granted under the Company's 2004 Non-Employee Director Stock Unit Plan (the "Directors Stock Unit
- (1) Plan"). The Directors Stock Unit Plan provides for settlement of the Restricted Stock Units in cash upon the director's ceasing to be an outside director of the Company or in two equal installments on April 30, 2007 and on April 30, 2008.
- (2) 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.

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