BOWATER INC Form 4 October 04, 2006

FORM 4

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

Check this box if no longer subject to Section 16.

Form 4 or

obligations

may continue.

See Instruction

Form 5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person **
ROLLS JOHN A

(First)

55 EAST CAMPERDOWN WAY

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

BOWATER INC [BOW]

3. Date of Earliest Transaction

(Month/Day/Year) 10/02/2006

(Street) 4. If Amendmen

(Middle)

4. If Amendment, Date Original Filed(Month/Day/Year) 5. Relationship of Reporting Person(s) to Issuer

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

(Check all applicable)

_X__ Director _____ 10% Owner
____ Officer (give title _____ Other (specify below)

6. Individual or Joint/Group Filing(Check
 Applicable Line)
 X Form filed by One Reporting Person
 _ Form filed by More than One Reporting

GREENVILLE, SC 29601

(City) (State) (Zip)

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

Person

1.Title of 2. Transaction Date 2A. Deemed 4. Securities 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct Indirect (Instr. 3) Code Disposed of (D) Beneficially (D) or Indirect Beneficial (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned Ownership Following (Instr. 4) (Instr. 4) Reported

(A) Transaction(s)
or (Instr. 3 and 4)

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

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 control number.

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 of	6. Date Exercisable and	7. Title and A
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orDerivative	Expiration Date	Underlying S
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired (A)		

Amount of Securities

8. Pı

Deri Secu

(Inst

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Derivative or Disposed of Security (D)
(Instr. 3, 4, and 5)

Code V (A) (D) Date Expiration Title Amount Exercisable Date or

Number of Shares

886.89

Phantom

Stock (1) 10/02/2006 A 886.89 (2) Units (2)

 $\underline{(2)}$ Common stock

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

ROLLS JOHN A 55 EAST CAMPERDOWN WAY X GREENVILLE, SC 29601

Signatures

Ronald T. Lindsay, Attorney-in-Fact

**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 phantom stock units were allocated under the Deferred Compensation Plan for Outside Directors (the "Directors Plan"). The
Directors Plan provides for settlement of phantom stock units in cash, Company common stock (on a 1-for-1 basis), or a combination of the two following the director's ceasing to be an outside director of the Company. Phantom stock units included in this total not otherwise accounted for by a transaction on this form were allocated under the dividend reinvestment feature of the Directors Plan.

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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