**BOWATER INC** Form 4 May 11, 2006

## FORM 4

#### **OMB APPROVAL**

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

**SECURITIES** 

**OMB** 3235-0287 Number:

January 31,

2005

0.5

Check this box if no longer subject to Section 16. Form 4 or

Expires: STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Estimated average burden hours per response...

Form 5 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

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

may continue.

See Instruction

1. Name and Address of Reporting Person \* SAWCHUK ARTHUR R

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

BOWATER INC [BOW]

(Check all applicable)

(First) (Last)

(Middle)

3. Date of Earliest Transaction

X\_ Director

10% Owner

55 EAST CAMPERDOWN WAY

(State)

05/09/2006

Filed(Month/Day/Year)

(Month/Day/Year)

below)

Officer (give title Other (specify

(Street)

4. If Amendment, Date Original

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

Person

GREENVILLE, SC 29601

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

1.Title of Security (Instr. 3)

(City)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

(Month/Day/Year)

(Zip)

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) 5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership

(Instr. 4)

**SEC 1474** 

(9-02)

(Instr. 4)

Reported (A)

Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

or

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

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

1. Title of 3. Transaction Date 3A. Deemed 5. Number 6. Date Exercisable and 7. Title and Amount of 8. Pr 4. Derivative Conversion (Month/Day/Year) Execution Date, if Transaction of Derivative Expiration Date **Underlying Securities** Deri Security or Exercise Code Securities (Month/Day/Year) (Instr. 3 and 4) Secu (Instr. 3) Price of (Month/Day/Year) (Instr. 8) Acquired (Inst

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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

## **Reporting Owners**

Reporting Owner Name / Address

Director 10% Owner Officer Other

SAWCHUK ARTHUR R

55 EAST CAMPERDOWN WAY X
GREENVILLE, SC 29601

## **Signatures**

Units (1)

William A. McCormick, Attorney-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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