BOWATER INC Form 4 April 05, 2006

FORM 4

subject to

Section 16.

Form 4 or

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

Check this box if no longer

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

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).

(Last)

Security

(Instr. 3)

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

2. Issuer Name and Ticker or Trading Symbol

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

BOWATER INC [BOW]

(First) (Middle)

3. Date of Earliest Transaction

55 EAST CAMPERDOWN WAY

(Month/Day/Year) 04/03/2006

X_ Director 10% Owner Officer (give title Other (specify below)

(Check all applicable)

6. Individual or Joint/Group Filing(Check

Applicable Line)

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

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

Person

GREENVILLE, SC 29601

(City) (State) (Zip) 1.Title of 2. Transaction Date 2A. Deemed

(Month/Day/Year) Execution Date, if Code

4. Securities TransactionAcquired (A) or Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 5. Amount of Securities Beneficially Owned Following (Instr. 4)

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4)

Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price

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

(Month/Day/Year)

Persons who respond to the collection of **SEC 1474** information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 Derivative Conversion (Month/Day/Year) Execution Date, if Security or Exercise (Instr. 3) Price of (Month/Day/Year)

5. Number of 4 TransactionDerivative Code Securities (Instr. 8) Acquired (A)

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

(9-02)

8. Pı Deri Secu (Inst Edgar Filing: BOWATER INC - Form 4

Derivative or Disposed of Security (D)

(Instr. 3, 4, and 5)

Code V (A) **Expiration Title** (D) Date Amount

Exercisable Date

> Number of Shares

Phantom

Units (1)

Stock (2) 04/03/2006

730.67 Α

(1) (1)

Common 730.67 Stock

Reporting Owners

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

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

Signatures

William A. McCormick, 04/05/2006 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).

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.

(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. font>

Reporting Owners 2