#### UNISOURCE ENERGY CORP

Form 4

September 09, 2008

FO	RM	4
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### UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average

burden hours per

**OMB APPROVAL** 

response...

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

obligations

Check this box

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

may continue. See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* **BILBY ELIZABETH T** 

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

below)

Symbol

UNISOURCE ENERGY CORP

(Check all applicable)

[UNS]

(Month/Day/Year)

Filed(Month/Day/Year)

09/05/2008

(Last)

(Middle)

3. Date of Earliest Transaction

X\_ Director Officer (give title

10% Owner Other (specify

1 S. CHURCH AVENUE, SUITE

201

(Street)

(First)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

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

**TUCSON, AZ 85701** 

(State) (Zip) (City)

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

1. Title of Security (Instr. 3)

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

(Month/Day/Year)

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

5. Amount of Securities Beneficially Owned Following

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

Reported

(A) or

Transaction(s) (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.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)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)

3. Transaction Date 3A. Deemed 1. Title of (Month/Day/Year) Execution Date, if Transaction of Derivative Expiration Date Conversion

5. Number

6. Date Exercisable and

7. Title and Amount of 8. Price Underlying Securities Deriva

### Edgar Filing: UNISOURCE ENERGY CORP - Form 4

Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Acquired (A) or Disposed (D) (Instr. 3, and 5)	d d of	(Month/Day/	Year)	(Instr. 3 and 4)		Securi (Instr.
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock Units (1)	\$ 0 (3)	09/05/2008		A	32.42		(1)(2)	(2)	Common Stock	32.42	\$ 30

# **Reporting Owners**

Reporting Owner Name / Address	Relationships				
1 8	Director	10% Owner	Officer	Other	
BILBY ELIZABETH T 1 S. CHURCH AVENUE SUITE 201 TUCSON, AZ 85701	X				

## **Signatures**

Raymond S. Heyman, Attorney in Fact 09/

09/09/2008

\*\*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).
- Credited as fully-vested dividend equivalents under the UniSource Energy Corporation Management and Directors Deferred Compensation Plan (the "DCP") with respect to dividends declared by the Issuer on its Common Stock.
- Payable at the time or times elected by the reporting person under the DCP and subject to earlier payment in accordance with the DCP.
- (3) Converts to common stock on a 1-for-1 basis.

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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