

HANDY KENNETH
Form 4
March 24, 2010

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
HANDY KENNETH

2. Issuer Name and Ticker or Trading Symbol
**UNISOURCE ENERGY CORP
[UNS]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
05/10/2002

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

**1 S. CHURCH AVENUE, SUITE
201**

(Street)

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

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

TUCSON, AZ 85701

(City) (State) (Zip)

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

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|-------------------|---|--|-----------------------------------|
| | | | | Code | V Amount or Price | | | |
| Common Stock | 05/10/2002 | | D | 516 | D | 19,500 ⁽¹⁾ | D | |
| Common Stock | 01/02/2003 | | A | 573 | A | \$ 0 19,500 ⁽¹⁾ | D | |
| Common Stock | 01/02/2003 | | D | 573 | D | 19,500 ⁽¹⁾ | D | |
| Common Stock | 01/03/2005 | | A | 408 | A | \$ 0 19,500 ⁽¹⁾ | D | |
| Common Stock | 01/03/2005 | | D | 408 | D | 19,500 ⁽¹⁾ | D | |

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Common Stock 01/02/2008 M 1,698 A (3) 19,500 (1) D

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

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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 Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Pr Deriv Secur (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|------------------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Restricted Stock Units (in lieu of restricted stock) | (4) | 05/10/2002 | | A | 516 | (4) (4) | Common Stock | 516 | |
| Stock Option (right to buy) | \$ 17.44 | 01/02/2003 | | A | 2,358 | (8) (8) | Common Stock | 2,358 | |
| Restricted Stock Units (in lieu of restricted stock) | (4) | 01/02/2003 | | A | 573 | (4) (4) | Common Stock | 573 | |
| Restricted Stock Units | (5) | 01/03/2005 | | A | 408 | (5) (5) | Common Stock | 408 | |
| Restricted Stock Units (in lieu of restricted stock) | (4) | 01/03/2005 | | A | 408 | (4) (4) | Common Stock | 408 | |

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- The stock units were awarded to the reporting person for their service as chairperson of a committee, or lead director, as applicable, of the
- (7) UniSource Energy Corporation Board of Directors. The stock units vest on the date of grant and are payable upon the reporting person's termination of service with UniSource Energy Corporation.
 - (8) The options vest as follows: 1/3 on the first anniversary of the date of the grant, 1/3 on the second anniversary of the date of the grant, and 1/3 on the third anniversary of the date of the grant. They expire on the date that is 10 years from the date of grant.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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