

Grant Kentton C  
Form 4  
March 07, 2011

**FORM 4**

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

OMB APPROVAL

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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 \*  
Grant Kentton C

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)  
1 S. CHURCH AVENUE, SUITE 201  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
03/03/2011

\_\_\_\_ Director  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Vice President

TUCSON, AZ 85701

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

(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 (A) or (D) Price			
Common Stock	03/03/2011		M	2,557 A \$ 26.18	4,410	D	
Common Stock	03/03/2011		S	2,557 D \$ 37.22	1,853	D	
Common Stock	03/03/2011		M	2,130 A \$ 26.11	3,983	D	
Common Stock	03/03/2011		S	2,130 D \$ 37.22	1,853	D	
Common Stock	03/03/2011		M	200 A \$ 26.11	2,053	D	

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Common Stock 7,678.64 I By 401(k) Plan

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 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 (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. Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 26.18	03/03/2011		M	2,557	<u>(1)</u> 02/27/2018	Common Stock	2,557
Employee Stock Option (right to buy)	\$ 26.11	03/03/2011		M	2,130	<u>(2)</u> 02/12/2019	Common Stock	2,130
Employee Stock Option (right to buy)	\$ 26.11	03/03/2011		M	200	<u>(2)</u> 02/12/2019	Common Stock	200

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Grant Kentton C 1 S. CHURCH AVENUE SUITE 201			Vice President	

TUCSON, AZ 85701

## Signatures

Diana K. Durako, Attorney  
in Fact

03/07/2011

\_\_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) The options vest in 3 equal installments on February 27, 2009, 2010, and 2011.
  - (2) The options vest in 3 equal installments on February 12, 2010, 2011, and 2012.

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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