

ALLETE INC  
Form 4  
February 14, 2005

**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 \*  
**SHIPPAR DONALD J**

(Last) (First) (Middle)  
**30 WEST SUPERIOR STREET**  
  
(Street)

**DULUTH, MN 55802**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**ALLETE INC [ALE]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**02/11/2005**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**President & CEO**

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

**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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |                                   |
| Common Stock                    | 02/11/2005                           |  | M                              | V   | 2,521 A \$ 25.45  | 8,148.7  | D                                 |
| Common Stock                    | 02/11/2005                           |  | M                              | V   | 3,608 A \$ 23.79  | 11,756.7   | D                                 |
| Common Stock                    | 02/11/2005                           |  | F                              | V   | 4,478 D \$ 40.91  | 7,278.7  | D                                 |
| Common Stock                    |                                      |  |                                |   |   | 6,256.55   | I By RSOP Trust                   |

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



## 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) This option was previously reported as covering 6,660 shares at an exercise price of \$21.94 per share, but was adjusted to reflect the reverse stock split and the spin off of ALLETE's subsidiary, ADESA, Inc., on September 20, 2004.
- (2) This option vested in two equal installments, 50% on January 4, 2000 and 50% on January 4, 2001.
- (3) This option was previously reported as covering 8,371 shares at an exercise price of \$25.68 per share, but was adjusted to reflect the reverse stock split and the spin off of ALLETE's subsidiary, ADESA, Inc., on September 20, 2004.
- (4) This option vested in two equal installments, 50% on February 3, 2004 and 50% on February 3, 2005.

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.