

ALLETE INC
Form 4/A
May 26, 2005

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

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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 *
STENDER BRUCE W

(Last) (First) (Middle)

227 WEST FIRST STREET, SUITE 880

(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)
05/24/2005

4. If Amendment, Date Original Filed(Month/Day/Year)
05/26/2005

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 05/24/2005 | | M | 1,250 A \$ 25.08 | 11,037.97 | D | |
| Common Stock | 05/24/2005 | | M | 1,293 A \$ 25.45 | 12,330.97 | D | |
| Common Stock | 05/24/2005 | | M | 1,293 A \$ 27.4 | 13,623.97 | D | |
| Common Stock | 05/24/2005 | | M | 1,293 A \$ 29.79 | 14,916.97 | D | |
| Common Stock | 05/24/2005 | | M | 1,293 A \$ 26.91 | 16,209.97 | D | |

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Common Stock 05/24/2005 S 6,422 D \$ 47.27 9,787.97 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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option - Right to Buy | \$ 25.08 <u>(1)</u> | 05/24/2005 | | M | 1,250 <u>(1)</u> | <u>(2)</u> 01/02/2008 | Common Stock | 1,250 |
| Stock Option - Right to Buy | \$ 25.45 <u>(3)</u> | 05/24/2005 | | M | 1,293 <u>(3)</u> | <u>(4)</u> 01/04/2009 | Common Stock | 1,293 |
| Stock Option - Right to Buy | \$ 27.4 <u>(5)</u> | 05/24/2005 | | M | 1,293 <u>(5)</u> | <u>(6)</u> 01/02/2011 | Common Stock | 1,293 |
| Stock Option - Right to Buy | \$ 29.79 <u>(7)</u> | 05/24/2005 | | M | 1,293 <u>(7)</u> | <u>(8)</u> 01/02/2012 | Common Stock | 1,293 |
| Stock Option - Right to Buy | \$ 26.91 <u>(9)</u> | 05/24/2005 | | M | 1,293 <u>(9)</u> | <u>(10)</u> 01/02/2013 | Common Stock | 1,293 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| STENDER BRUCE W 227 WEST FIRST STREET, SUITE 880 DULUTH, MN 55802 | X | | | |

Signatures

Ingrid K. Johnson for Bruce W.
Stender 05/26/2005

__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) This option was previously reported as covering 1,450 shares at an exercise price of \$21.63 per share, but was adjusted to reflect the spin off of ALLETE's subsidiary, ADESA, Inc., and the reverse stock split on September 20, 2004.
- (2) This option vested 50% on January 2, 1999 and 50% on January 2, 2000.
- (3) This option was previously reported as covering 1,500 shares at an exercise price of \$21.94 per share, but was adjusted to reflect the spin off of ALLETE's subsidiary, ADESA, Inc., and the reverse stock split on September 20, 2004.
- (4) This option vested 50% on January 4, 2000 and 50% on January 4, 2001.
- (5) This option was previously reported as covering 1,500 shares at an exercise price of \$23.63 per share, but was adjusted to reflect the spin off of ALLETE's subsidiary, ADESA, Inc., and the reverse stock split on September 20, 2004.
- (6) This option vested 50% on January 2, 2002 and 50% on January 2, 2003.
- (7) This option was previously reported as covering 1,500 shares at an exercise price of \$25.68 per share, but was adjusted to reflect the spin off of ALLETE's subsidiary, ADESA, Inc., and the reverse stock split on September 20, 2004.
- (8) This option vested 50% on January 2, 2003 and 50% on January 2, 2004.
- (9) This option was previously reported as covering 1,500 shares at an exercise price of \$23.20 per share, but was adjusted to reflect the spin off of ALLETE's subsidiary, ADESA, Inc., and the reverse stock split on September 20, 2004.
- (10) This option vested 50% on January 2, 2004 and 50% on January 2, 2005.

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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