

HALLETT JAMES P
Form 5
February 05, 2003

FORM 5

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

OMB APPROVAL

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

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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Form 3 Holdings Reported
 Form 4 Transactions Reported

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

Filed By
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1. Name and Address of Reporting Person* Hallett James P.			2. Issuer Name and Ticker or Trading Symbol ALLETE (ALE)			6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Exec. VP; President & CEO ALLETE Auto Services, Inc.			
(Last) (First) (Middle) 310 East 96th Street, Suite 400			3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)			4. Statement for Month/Year 12/31/02			
(Street) Indianapolis, IN 46240			5. If Amendment, Date of Original (Month/Year)			7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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)			5. Amount of Securities Beneficially Owned at End of Issuer's Fiscal year (Instr. 3 & 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock	1/2/02		A	5000⁽¹⁾	A		30166.95⁽²⁾		

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

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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FORM 5 (continued) 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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 & 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned at End of	10. Ownership Form of Derivative Security:	11. Nature of Indirect Beneficial Ownership (Instr. 4)
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	Year)	Year)	Disposed of (D)				Year (Instr. 4)	Direct (D) or Indirect (I) (Instr. 4)
				(A)	(D)	Date Exer-cisable		

Explanation of Responses:

(1) The stock grant will fully vest contingent upon the reporting person's continued employment as of December 31, 2002. Upon vesting, the reporting person may withhold shares for associated taxes.

(2) Includes shares acquired in exempt transactions under the dividend investment features of ALLETE's stock purchase and dividend reinvestment and employee stock purchase plans. This information is based no plan statements as of December 31, 2002.

By: /s/ **Ingrid K. Johnson**

February 5, 2003

Ingrid K. Johnson f/k/a Ingrid Kane-Johnson for

Date

James P. Hallett

**Signature of Reporting Person

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations.
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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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