

ALLETE INC  
Form 4/A  
May 26, 2005

**FORM 4**

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

OMB APPROVAL

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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 Price (D)   |  |                                   |
| Common Stock                    | 05/24/2005                           |  | M                              |   | 1,250 A \$ 25.08  |  | D                                 |
| Common Stock                    | 05/24/2005                           |  | M                              |   | 1,293 A \$ 25.45  |  | D                                 |
| Common Stock                    | 05/24/2005                           |  | M                              |   | 1,293 A \$ 27.4   |  | D                                 |
| Common Stock                    | 05/24/2005                           |  | M                              |   | 1,293 A \$ 29.79  |  | D                                 |
| Common Stock                    | 05/24/2005                           |  | M                              |   | 1,293 A \$ 26.91  |  | 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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(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<br>227 WEST FIRST STREET, SUITE 880<br>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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