STENDER BRUCE W

Form 4

January 03, 2003

16. Form 4 or Form 5

See Instruction 1(b).

FORM 4

UNITED STATES SECURITIES AND EXCHANGE **COMMISSION**

Washington, D.C. 20549

_ Check this box if no longer subject to Section STATEMENT OF CHANGES IN BENEFICIAL **OWNERSHIP** obligations may continue.

OMB APPROVAL

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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 Romeo & Dye's Instant Form 4 Filer www.section16.net

1. Name and Add	2. Issue: ALLET		me and Tic	ker or T	P	6. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
(Last) (First) (Middle)				of Reporting Person,				onth/Day/Year	X Director 10% Owner Officer (give title below) Other (specify below)		
(Street) Duluth, MN 55802							Da	te of Original ((onth/Day/Year)	7. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person		
(City)	(State) ((Zip)	T	able	I Non-D	erivati	urities Acquired, Dispos	isposed of, or Beneficially Owned			
1. Title of Security (Instr. 3)	2. Trans- action	2A. Deemed Execution Date,	3. Trans action C (Instr. 8 Code	Code	4. Securitie (A) or Disp (Instr. 3, 4 Amount	es Acqui cosed of & 5)	red	5. Amount of Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 & 4)	6. Owner- ship Form:	7. Nature of Indirect Beneficial	
Common Stock								17837.895 <u>-</u>	<u>D</u>		

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

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FORM 4 (continued) Table II - Derivative Securities Acquired, Disposed of, or Beneficially

(e.g., puts, calls, warrants, options, convertible securities)

	(e.g., pais) cans, warrants, operons, convertible securities,												
	1. Title of	2. Conver-	3.	3A.	4.	5.	6. Date Exercisable	7. Title and	8. Price of	9. Number of	10.	11. Nature	
Ì	Derivative	sion or	Trans-	Deemed	Trans-	Number	and Expiration	Amount of	Derivative	Derivative	Owner-	of Indirect	
ŀ	Security	Exercise	action	Execution	action	of	Date	Underlying	Security	Securities	ship	Beneficial	
		Price of	Date	Date,	Code	Derivativ	(Month/Day/	Securities	(Instr. 5)	Beneficially	Form	Ownership	
ı	(Instr. 3)	Derivative		if any		Securities	Year)	(Instr. 3 & 4)		Owned	of Deriv-	(Instr. 4)	
		Security	(Month/	(Month/	(Instr.	Acquired				Following	ative		
			Day/	Day/	8)	(A) or				Reported	Security:		
			Year)	Year)		Disposed				Transaction(s)	Direct		
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^{*} If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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				of (D (Insti 4 & 5	r. 3,						(D) or Indirect (I)	
			Code V	(A)		Exer-cisable	Expira- tion Date		Amount or Number of Shares		(Instr. 4)	
Stock Option (right to buy)	23.20	1/2/03	A	1500		see below(2)		Common Stock	1500	1500	D	

Explanation of Responses:

(1) Includes shares acquired in exempt transactions under the dividend reinvestment feature of ALLETE's stock purchase and dividend reinvestment plan. This information is based on a plan statement as of December 31, 2002.

(2) Option vests annually, 50% in 2004 and 50% in 2005.

By: /s/ Philip R. Halverson
Philip R. Halverson for Bruce W. Stender

**Signature of Reporting Person

January 3, 2003

Date

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