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MDU RESOURCES GROUP INC

Form 8-K

July 03, 2007

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

FORM 8-K

CURRENT REPORT  
Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): June 29, 2007

MDU Resources Group, Inc.  
(Exact name of registrant as specified in its charter)

Delaware	1-3480	41-0423660
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

1200 West Century Avenue  
P.O. Box 5650  
Bismarck, North Dakota 58506-5650  
(Address of principal executive offices)  
(Zip Code)

Registrant's telephone number, including area code (701) 530-1000

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 5.02 DEPARTURE OF DIRECTORS OR CERTAIN OFFICERS; ELECTION OF DIRECTORS; APPOINTMENT OF CERTAIN OFFICERS; COMPENSATORY ARRANGEMENTS OF CERTAIN OFFICERS.

As previously disclosed in a Form 8-K filed on June 19, 2007, John K. Castleberry, Executive Vice President - Administration of MDU Resources Group, Inc. (the "Company"), announced that he is retiring from the Company effective as of the close of business on July 6, 2007.

On June 29, 2007, the Compensation Committee of the Board of Directors of the Company approved a \$125,000 bonus payment to Mr. Castleberry. This bonus is in recognition of the cost reductions and efficiency gains that Mr. Castleberry

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helped the Company realize while he was Executive Vice President - Administration.

Mr. Castleberry holds annual and long-term incentive awards, which will be forfeited or paid out based upon Company performance in accordance with the terms of the awards. Any other benefits to which Mr. Castleberry may be entitled will be determined in accordance with the provisions of the Company's plans.

Williston Basin Interstate Pipeline Company ("WBI"), a subsidiary of the Company, entered into a consulting agreement with Mr. Castleberry, commencing July 9, 2007. The term of the agreement is two years but may be shortened by WBI or Mr. Castleberry. Mr. Castleberry will receive \$250.00 per hour, but not less than \$125,000 for his work during 2007.

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### SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: July 3, 2007

MDU Resources Group, Inc.

By: /s/ Doran N. Schwartz

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Doran N. Schwartz  
Vice President and Chief Accounting  
Officer

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