

SMITH NICK  
Form 4  
February 25, 2005

**FORM 4**

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

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

**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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**SMITH NICK**

(Last) (First) (Middle)

**747 SELLWOOD BUILDING, 202  
WEST SUPERIOR STREET**

(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)

**02/24/2005**

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

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	02/24/2005		M		483 A \$ 16.6	4,644.3	D
Common Stock	02/24/2005		M		483 A \$ 15.88	5,127.3	D
Common Stock	02/24/2005		M		500 A \$ 18.85	5,627.3	D
Common Stock	02/24/2005		S		1,466 D \$ 39.69	4,161.3	D
Common Stock						16.67	I By Spouse

# Edgar Filing: SMITH NICK - Form 4

Common Stock	666.67	I	By IRA Trust
Common Stock	990	I	Keogh Plan

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. Pri Deriv Secur (Instr		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option - Right to Buy	\$ 16.6 <u>(1)</u>	02/24/2005		M	483 <u>(1)</u>	<u>(2)</u> 01/02/2006	Common Stock	483	\$	
Stock Option - Right to Buy	\$ 15.88 <u>(3)</u>	02/24/2005		M	483 <u>(3)</u>	<u>(4)</u> 01/02/2007	Common Stock	483	\$	
Stock Option - Right to Buy	\$ 18.85 <u>(5)</u>	02/24/2005		M	500 <u>(5)</u>	<u>(6)</u> 01/03/2010	Common Stock	500	\$	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SMITH NICK 747 SELLWOOD BUILDING	X			

202 WEST SUPERIOR STREET  
DULUTH, MN 55802

## Signatures

Ingrid K. Johnson for Nick  
Smith

02/25/2005

\_\_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 \$14.31 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) The option vested 50% on January 2, 2007 and 50% on January 2, 2008.
- (3) This option was previously reported as covering 1,450 shares at an exercise price of \$13.68 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.
- (4) The option vested 50% on January 2, 2008 and 50% on January 2, 2009.
- (5) This option was previously reported as covering 1,500 shares at an exercise price of \$16.25 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) The option vested 50% on January 3, 2001 and 50% on January 3, 2002.

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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