

HALVERSON PHILIP R  
Form 4  
February 05, 2003

**FORM 4**

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).

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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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 and Dye's  
Section 16 Filer  
www.section16.net

1. Name and Address of Reporting Person* <b>Halverson Philip R.</b> (Last) (First) (Middle) <b>30 West Superior Street</b> (Street) <b>Duluth, MN 55802</b>			2. Issuer Name and Ticker or Trading Symbol <b>ALLETE (ALE)</b>			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) <b>VP, Secretary &amp; General Counsel</b> Other (specify below)		
			3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)			4. Statement for Month/Day/Year <b>2/3/03</b>		
			5. If Amendment, Date of Original (Month/Day/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		

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 & 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 & 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	2/3/03		A		2659.02	A					16104.46 <sup>(1)</sup>		D			
Common Stock											14436.01 <sup>(2)</sup>		I		By RSOP Trust	
Common Stock											8.65 <sup>(3)</sup>		I		By Children	

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 4 (continued) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative	2. Conversion or	3. Trans-	3A. Deemed	4. Trans-	5. Number	6. Date Exercisable and Expiration	7. Title and Amount of	8. Price of Derivative	9. Number of Derivative	10. Owner-	11. Nature of Indirect
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Security (Instr. 3)	Exercise Price of Derivative Security	action Date (Month/ Day/ Year)	Execution Date, if any (Month/ Day/ Year)	action Code (Instr. 8)	of Derivative Securities Acquired (A) or Disposed of (D)  (Instr. 3, 4 & 5)		Date Month/Day/ Year	Underlying Securities (Instr. 3 & 4)		Security (Instr. 5)	Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	ship Form of Deriv- ative Security: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)	
					Code	V		(A)	(D)					Date Exer- cisable
<b>Employee Stock Option - Right to Buy</b>	<b>20.51</b>	<b>2/3/03</b>		<b>A</b>	<b>6548</b>		<b>see below<sup>(4)</sup></b>	<b>2/3/13</b>	<b>Common Stock</b>	<b>6548</b>		<b>6548</b>	<b>D</b>	

Explanation of Responses:

- (1) Includes shares acquired in exempt transactions under the dividend reinvestment feature of ALLETE's employee stock purchase plan, and is based on plan information available as of February 3, 2003.
- (2) Includes shares acquired in exempt transactions under ALLETE's retirement savings and stock ownership plan, and is based on plan information available as of February 3, 2003.
- (3) Includes shares acquired in exempt transactions under the dividend reinvestment feature of ALLETE's stock purchase and dividend reinvestment plan, and is based on plan information available as of February 3, 2003.
- (4) The option vests annually, 50% in 2004 and 50% in 2005.

By: /s/ **Philip R. Halverson**  
**Philip R. Halverson**  
 \*\*Signature of Reporting Person

**February 5, 2003**  
 Date

\*\*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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