### Edgar Filing: Candy Warren L - Form 4

Candy Warren L										
Form 4 February 03, 2005	5									
FORM A								OMB APPROVAL		
	Washington, D.C. 20549 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES							3235-0287		
Check this box if no longer subject to Section 16. Form 4 or Form 5								Expires:January 31Expires:2005Estimated averageburden hours perresponse0.5		
obligations may continue. <i>See</i> Instruction 1(b).	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 Respon	nses)									
1. Name and Address Candy Warren L	Symbo	uer Name <b>and</b> bl ETE INC [A		rading	5. Relationship of Reporting Person(s) to Issuer					
(Last) (l	First) (Mi		3. Date of Earliest Transaction				(Check all applicable)			
30 WEST SUPE		n/Day/Year) /2005			Director 10% Owner X Officer (give title Other (specify below) below) Sr. VP Utility Operations					
(Street)			mendment, Da Month/Day/Year	-		<ul> <li>6. Individual or Joint/Group Filing(Check Applicable Line)</li> <li>_X_ Form filed by One Reporting Person</li> <li> Form filed by More than One Reporting</li> </ul>				
DULUTH, MN 5	55802					Person	wore than one Ro	eporting		
(City) (S	State) (Z	Zip) T	able I - Non-D	erivative S	ecurities Ac	quired, Disposed o	f, or Beneficia	lly Owned		
	'ransaction Date onth/Day/Year)	2A. Deemed Execution Date, any (Month/Day/Ye	Code ar) (Instr. 8)	4. Securiti onAcquired Disposed (Instr. 3, 4	(A) or of (D) 4 and 5) (A) or	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)		
Common Stock			Code V	Amount	(D) Price	787.05	D			
Common Stock						316.36	Ι	By RSOP Trust		

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

#### Edgar Filing: Candy Warren L - Form 4

# 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. Transacti Code (Instr. 8)	5. Number on f 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option - Right to Buy	\$ 41.35	02/01/2005		A	4,086	<u>(1)</u>	02/01/2015	Common Stock	4,086

## **Reporting Owners**

<b>Reporting Owner Name / Address</b>			Relationships			
	Director	10% Owner	Officer	Other		
Candy Warren L 30 WEST SUPERIOR STREET DULUTH, MN 55802			Sr. VP Utility Operations			
Signatures						
Ingrid K. Johnson for Warren L. Candy		02/03/200	95			

\*\*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) The option vests in three equal installments: one on each of the first, second and third anniversary of the grant date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.