

SHIPPAR DONALD J

Form 4

February 27, 2012

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
SHIPPAR DONALD J

(Last) (First) (Middle)

8 BELKNAP SHORES

(Street)

SUPERIOR, WI 54880

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
ALLETE INC [ALE]

3. Date of Earliest Transaction
(Month/Day/Year)
02/23/2012

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 Ownership (Instr. 4)
Common Stock	02/23/2012		M	5,000 A	\$ 39.1 11,340	D	
Common Stock	02/23/2012		S	2,500 D	\$ 41.5 8,840	D	
Common Stock	02/23/2012		S	2,500 D	\$ 41.69 6,340 (1)	D	
Common Stock	02/24/2012		M	5,000 A	\$ 39.1 11,340	D	
Common Stock	02/24/2012		S	2,400 D	\$ 41.8 8,940	D	

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Common Stock	02/24/2012	S	100	D	\$ 41.83	8,840	D	
Common Stock	02/24/2012	S	2,500	D	\$ 41.95	6,340	D	
Common Stock						23,554	I	By Trust

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

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(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. Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 39.1	02/23/2012		M	5,000	(2) 05/01/2013	Common Stock	5,000
Employee Stock Option (Right to Buy)	\$ 39.1	02/24/2012		M	5,000	(2) 05/01/2013	Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHIPPAR DONALD J 8 BELKNAP SHORES SUPERIOR, WI 54880	X			

Signatures

Ingrid K. Johnson for Donald J.
Shippar

02/27/2012

__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 price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions ranging from \$41.66 to \$41.73, inclusive. The reporting person undertakes to provide to ALLETE, Inc., any security holder of ALLETE, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth herein.

(2) The option grant provided for vesting in three equal installments on February 1, 2009, February 1, 2010, and February 1, 2011, respectively. By the grant's terms, any remaining unvested options became exercisable upon the reporting person's May 1, 2010 retirement.

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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