

MDU RESOURCES GROUP INC  
Form 8-K  
March 12, 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) March 12, 2007

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

Delaware (State or other jurisdiction of incorporation)	1-3480 (Commission File Number)	41-0423660 (I.R.S. Employer Identification No.)
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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 8.01 Other Events.****EARNINGS PER COMMON SHARE GUIDANCE**

In anticipation of meetings with members of the investment community, MDU Resources Group, Inc. (the “Company”) has reaffirmed, as of March 12, 2007, its prior guidance, set forth in the Company’s December 31, 2006 Annual Report on Form 10-K (“Form 10-K”) filed on February 21, 2007, that earnings per common share for 2007, diluted, are projected in the range of \$1.50 to \$1.70, excluding any possible gain from the previously announced potential sale of independent power production assets.

The following information updates the key hedging assumptions set forth in the Company’s Form 10-K under the heading “Management’s Discussion and Analysis of Financial Condition and Results of Operations - Prospective Information” for the Natural Gas and Oil Production segment since the filing of the Form 10-K. The reaffirmation of earnings per common share is based on this update as well as the other key strategies, projections and assumptions set forth in the Form 10-K, to which there have been no material changes since the filing of the Form 10-K, and which are incorporated herein by reference.

- The Company has hedged approximately 30 percent to 35 percent of its estimated natural gas production for 2007 and approximately 10 percent to 15 percent for 2008. The hedges that are in place as of March 9, 2007, are summarized in the following chart:

<b>Commodity</b>	<b>Index*</b>	<b>Period Outstanding</b>	<b>Forward Notional Volume (MMBtu)</b>	<b>Price Swap or Costless Collar Floor-Ceiling (Per MMBtu)</b>
Natural Gas	Ventura	1/07 - 12/07	1,825,000	\$8.00-\$11.91
Natural Gas	Ventura	1/07 - 12/07	912,500	\$8.00-\$11.80
Natural Gas	Ventura	1/07 - 12/07	912,500	\$8.00-\$11.75
Natural Gas	Ventura	1/07 - 12/07	1,825,000	\$7.50-\$10.55
Natural Gas	CIG	1/07 - 12/07	1,825,000	\$7.40
Natural Gas	CIG	1/07 - 12/07	1,825,000	\$7.405
Natural Gas	Ventura	1/07 - 12/07	1,460,000	\$8.25-\$10.80
Natural Gas	CIG	1/07 - 12/07	912,500	\$7.50-\$9.12
Natural Gas	Ventura	1/07 - 12/07	1,825,000	\$8.29
Natural Gas	Ventura	1/07 - 3/07	450,000	\$8.00-\$9.80
Natural Gas	Ventura	1/07 - 12/07	1,825,000	\$7.85-\$9.70
Natural Gas	Ventura	1/07 - 12/07	3,650,000	\$7.67
Natural Gas	Ventura	2/07 - 10/07	2,047,500	\$7.16
Natural Gas	NYMEX	3/07 - 12/07	1,530,000	\$7.50-\$8.50
Natural Gas	Ventura	11/07 - 3/08	1,520,000	\$8.00-\$8.75
Natural Gas	Ventura	1/08 - 12/08	1,830,000	\$7.00-\$8.45
Natural Gas	CIG	1/08 - 3/08	910,000	\$7.00-\$7.79
Natural Gas	Ventura	1/08 - 12/08	1,830,000	\$7.50-\$8.34
Natural Gas	Ventura	4/08 - 10/08	1,070,000	\$7.00-\$8.05
Natural Gas	Ventura	4/08 - 10/08	1,070,000	\$7.00-\$8.06

\* Ventura is an index pricing point related to Northern Natural Gas Co.’s system; CIG is an index pricing point related to Colorado Interstate Gas Co.’s system.

FORWARD-LOOKING STATEMENTS

The foregoing earnings per share guidance for 2007 constitutes a forward-looking statement on behalf of the Company, within the meaning of Section 21E of the Securities Exchange Act of 1934. Although the Company believes that its expectations are based on reasonable assumptions, actual results may differ materially. For a discussion of the important factors that could cause actual results to differ, reference is made to Item 1A - Risk Factors in the Form 10-K, which are incorporated herein by reference.

**SIGNATURE**

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.

MDU RESOURCES GROUP, INC.

Date March 12, 2007

By /s/ Doran N. Schwartz  
Doran N. Schwartz  
Vice President and  
Chief Accounting Officer