

Securities and Exchange Commission
Washington, DC 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) - November 19, 1997

Minnesota Power & Light Company
A Minnesota Corporation
Commission File No. 1-3548
IRS Employer Identification No. 41-0418150
30 West Superior Street
Duluth, Minnesota 55802
Telephone - (218) 722-2641

Minnesota Power & Light Company

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Item 7. Financial Statements and Exhibits

Financial Statements

None

Exhibits

12 - Computation of Ratios of Earnings to Fixed Charges and Supplemental Ratios of Earnings to Fixed Charges.

Signatures

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 thereunto duly authorized.

Minnesota Power & Light Company

(Registrant)

November 19, 1997

D. G. Gartzke

D. G. Gartzke
Senior Vice President - Finance
and Chief Financial Officer

Minnesota Power & Light Company
 Computation of Ratios of Earnings to Fixed Charges and
 Supplemental Ratios of Earnings to Fixed Charges

	For the Year Ended					Nine Months Ended September 30, 1997
	December 31,					
	1992	1993	1994	1995	1996	
	(In thousands except ratios)					
Income from continuing operations per consolidated statement of income	\$ 67,821	\$ 64,374	\$ 59,465	\$ 61,857	\$ 69,221	\$ 58,029
Add (deduct)						
Current income tax expense	29,147	29,277	24,116	13,356	31,395	37,450
Deferred income tax expense (benefit)	(1,113)	1,084	(981)	(11,336)	(9,770)	856
Deferred investment tax credits	(1,568)	(2,035)	(2,478)	(865)	(1,986)	(1,352)
Undistributed income from less than 50% owned equity investments	(5,733)	(6,009)	(7,547)	(9,124)	(10,994)	(10,216)
Minority interest	2,684	(83)	(879)	260	3,269	1,440
	91,238	86,608	71,696	54,148	81,135	86,207
Fixed charges						
Interest on long-term debt	44,008	44,647	48,137	45,713	52,386	38,988
Capitalized interest	422	3,010	-	1,395	1,450	396
Other interest charges - net	6,455	1,501	7,382	7,934	10,193	10,621
Interest component of all rentals	5,728	5,729	5,737	3,670	2,541	2,607
Distributions on redeemable preferred securities of subsidiary	-	-	-	-	4,729	4,528
Total fixed charges	56,613	54,887	61,256	58,712	71,299	57,140
Earnings before income taxes and fixed charges (excluding capitalized interest)	\$147,429	\$138,485	\$132,952	\$111,465	\$150,984	\$142,951
Ratio of earnings to fixed charges	2.60	2.52	2.17	1.90	2.12	2.50
Earnings before income taxes and fixed charges (excluding capitalized interest)	\$147,429	\$138,485	\$132,952	\$111,465	\$150,984	\$142,951
Supplemental charges	16,017	15,149	14,370	13,519	14,431	9,044
Earnings before income taxes and fixed and supplemental charges (excluding capitalized interest)	\$163,446	\$153,634	\$147,322	\$124,984	\$165,415	\$151,995
Total fixed charges	\$ 56,613	\$ 54,887	\$ 61,256	\$ 58,712	\$ 71,299	\$ 57,140
Supplemental charges	16,017	15,149	14,370	13,519	14,431	9,044
Fixed and supplemental charges	\$ 72,630	\$ 70,036	\$ 75,626	\$ 72,231	\$ 85,730	\$ 66,184
Supplemental ratio of earnings to fixed charges	2.25	2.19	1.95	1.73	1.93	2.30

The supplemental ratio of earnings to fixed charges includes Minnesota Power's (Company) obligation under a contract with Square Butte Electric Cooperative (Square Butte) which extends through 2007, pursuant to which the Company is purchasing 71 percent of the output of a generating unit capable of generating up to 470 megawatts. The Company is obligated to pay Square Butte all of Square Butte's leasing and operating and debt service costs, less any amount collected from the sale of power or energy to others, which shall not have been paid by Square Butte when due. (See Note 17 to the Company's 1996 Consolidated Financial Statements incorporated by reference in the Company's 1996 Annual Report on Form 10-K.)