

FORM 8-K/A  
AMENDMENT NO. 3

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

DATE OF REPORT (DATE OF EARLIEST EVENT REPORTED) - FEBRUARY 27, 1995

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

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS

This Amendment No. 3 to Minnesota Power & Light Company's (Company) Current Report on Form 8-K dated February 27, 1995 is being filed to restate the Company's financial data schedule for the year ended December 31, 1994. The Company's 1995 Annual Report to Shareholders included reclassifications on the Company's consolidated financial statements to reflect the way in which the Company currently manages its businesses. The Company's 1996 Annual Report to Shareholders reflected a reclassification made on the Company's Consolidated Statement of Cash Flows to exclude income from equity investments - net of dividends received from operating activities. This Amendment No. 3 includes only the restated financial data schedule. The following tags have been restated:

[PERIOD-TYPE]	YEAR
[PERIOD-END]	DEC-31-1994
[TOTAL-NET-UTILITY-PLANT]	1,085,240
[OTHER-PROPERTY-AND-INVEST]	355,263
[OTHER-ASSETS]	1,885
[CASH-FLOW-OPERATIONS]	112,264

EXHIBITS

27 - Financial Data Schedule

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

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(Registrant)

September 16, 1997

D.G. Gartzke

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

EXHIBIT INDEX

Exhibit 27 - Financial Data Schedule

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THIS SCHEDULE CONTAINS SUMMARY FINANCIAL INFORMATION EXTRACTED FROM MINNESOTA POWER'S CONSOLIDATED BALANCE SHEET, STATEMENT OF INCOME, AND STATEMENT OF CASH FLOW FOR THE PERIOD ENDED DECEMBER 31, 1994, AND IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO SUCH FINANCIAL STATEMENTS.

1,000

YEAR	
DEC-31-1994	JAN-01-1994
1,085,240	DEC-31-1994
355,263	PER-BOOK
266,138	
99,272	
	1,885
	1,807,798
	371,178
	0
561,687	272,646
	0
	48,547
	601,317
	54,098
	0
0	
12,814	
	0
	0
	0
447,198	
1,807,798	
582,169	
	20,657
458,269	
505,019	
	80,122
	4,840
108,083	
	46,750
	61,333
	3,200
58,133	
	56,664
	44,452
	112,264
	2.06
	2.06

Includes Income from Equity Investments and Income from Discontinued Operations.