

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <b>MAYER GEORGE L</b>			2. Issuer Name and Ticker or Trading Symbol <b>ALLETE INC [ ALE ]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>11/11/2004</b>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
<b>178 MYRTLE BLVD., SUITE 103</b>			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) <b>LARCHMONT NY 10538</b>								
(City) (State) (Zip)								

**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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	11/11/2004		M		1,293	A	\$18.85	10,187.36 <sup>(1)(2)</sup>	D	
Common Stock	11/11/2004		M		1,293	A	\$25.45	11,480.36	D	
Common Stock	11/11/2004		M		2,083	A	\$15.88	13,563.36	D	
Common Stock	11/11/2004		M		1,250	A	\$25.08	14,813.36	D	
Common Stock								166 <sup>(1)</sup>	I	By Spouse
Common Stock								100 <sup>(1)</sup>	I	Spouse as Conservator <sup>(3)</sup>
Common Stock								83 <sup>(1)</sup>	I	Charitable Remainder Trust
Common Stock								133 <sup>(1)</sup>	I	Charitable Annuity Trust

**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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (right to buy)	\$18.85	11/11/2004		M		1,293 <sup>(4)</sup>		(5)	01/03/2010	Common Stock	1,293	\$0	0	D	
Employee Stock Option (right to buy)	\$25.45	11/11/2004		M		1,250 <sup>(6)</sup>		(7)	01/04/2009	Common Stock	1,250	\$0	0	D	
Employee Stock Option (right to buy)	\$25.45	11/11/2004		M		43 <sup>(8)</sup>		(7)	01/04/2009	Common Stock	43	\$0	0	D	
Employee Stock Option (right to buy)	\$25.08	11/11/2004		M		1,250 <sup>(9)</sup>		(10)	01/02/2008	Common Stock	1,250	\$0	0	D	
Employee Stock Option (right to buy)	\$25.08	11/11/2004		M		833 <sup>(11)</sup>		(10)	01/02/2008	Common Stock	833	\$0	0	D	

**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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (right to buy)	\$15.88	11/11/2004		M			1,250 <sup>(12)</sup>	(13)	01/02/2007	Common Stock	1,250	\$0	0	D	

**Explanation of Responses:**

- Total shown reflects one-for-three reverse stock split on September 20, 2004.
- Includes shares acquired in exempt transactions under the dividend reinvestment feature of ALLETE's stock purchase and dividend reinvestment plan and based on plan information as of November 1, 2004.
- By reporting person's spouse as conservator for family member in the same household as reporting person.
- This option was previously reported as covering 1,500 shares at an exercise price of \$16.25 per share, but was adjusted to reflect the reverse stock split and the spin off of ALLETE's subsidiary, ADESA, Inc., on September 20, 2004.
- 50% vested January 3, 2001 and 50% vested January 3, 2002
- This option was previously reported as covering 1,450 shares at an exercise price of \$21.94 per share, but was adjusted to reflect the reverse stock split and the spin off of ALLETE's subsidiary, ADESA, Inc., on September 20, 2004.
- 50% vested January 4, 2000 and 50% vested January 4, 2001.
- This option was previously reported as covering 50 shares at an exercise price of \$21.94 per share, but was adjusted to reflect the reverse stock split and the spin off of ALLETE's subsidiary, ADESA, Inc., on September 20, 2004.
- This option was previously reported as covering 1,450 shares at an exercise price of \$21.63 per share, but was adjusted to reflect the reverse stock split and the spin off of ALLETE's subsidiary, ADESA, Inc., on September 20, 2004.
- 50% vested January 2, 1999 and 50% vested January 2, 2000.
- This option was previously reported as covering 966 shares at an exercise price of \$13.69 per share, but was adjusted to reflect the reverse stock split and the spin off of ALLETE's subsidiary, ADESA, Inc., on September 20, 2004.
- This option was previously reported as covering 1,450 shares at an exercise price of \$13.69 per share, but was adjusted to reflect the reverse stock split and the spin off of ALLETE's subsidiary, ADESA, Inc., on September 20, 2004.
- 50% vested January 2, 1998 and 50% vested January 2, 1999.

**Remarks:**

Ingrid K. Johnson for George L. Mayer 11/15/2004

\*\* Signature of Reporting Person      Date

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

\* 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).

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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