

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No.)*

MINNESOTA POWER & LIGHT COMPANY
(Name of Issuer)

Serial Preferred Stock, no par value, \$7.36 Series
(Title of Class of Securities)

604110304
(CUSIP Number)

Check the following box if a fee is being paid with this statement X. (A fee is not required only if the filing person: (1) has a previous statement on file reporting beneficial ownership of more than five percent of the class of securities described in Item 1; and (2) has filed no amendment subsequent thereto reporting beneficial ownership of five percent or less of such class.) (See Rule 13d-7)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

AMERICAN GENERAL CORPORATION
IRS #74-0483432

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Texas

NUMBER OF 5 SOLE VOTING POWER

SHARES 0
BENEFICIALLY 6 SHARED VOTING POWER

OWNED BY
EACH
REPORTING

7 15,400
SOLE DISPOSITIVE POWER

0

PERSON

8 SHARED DISPOSITIVE POWER WITH

15,400

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

15,400

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

9.1%

12 TYPE OF REPORTING PERSON*

HC, CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

AMERICAN GENERAL LIFE AND ACCIDENT INSURANCE COMPANY
IRS #62-0306330

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Tennessee

NUMBER OF	5	SOLE VOTING POWER	
SHARES		0	
BENEFICIALLY	6	SHARED VOTING POWER	
OWNED BY		10,000	
EACH	7	SOLE DISPOSITIVE POWER	
REPORTING		0	
PERSON	8	SHARED DISPOSITIVE POWER	WITH
		10,000	

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
10,000

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.9%

12 TYPE OF REPORTING PERSON*

IC, CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

Item 1.

- (a) Name of Issuer:
Minnesota Power & Light Company ("Issuer")
- (b) Address of Issuer's Principal Executive Offices:
30 West Superior Street
Duluth, Minnesota 55802

Item 2.

("AGLA")

- (a) Name of Person Filing:
AMERICAN GENERAL CORPORATION ("American General")
AMERICAN GENERAL LIFE AND ACCIDENT INSURANCE COMPANY
- (b) Address of Principal Business Office:
American General
2929 Allen Parkway
Houston, Texas 77019

AGLA
American General Center
Nashville, Tennessee 37250
- (c) Citizenship:
American General - Texas
AGLA - Tennessee
- (d) Title of Class of Securities:
Serial Preferred Stock, no par value, \$7.36 Series ("\$7.36 Preferred")
- (e) CUSIP Number:
604110304

Item 3.

- If this statement is filed pursuant to Rules 13d-1(b), or 13d-2(b), check whether the person filing is a:
- (a) Broker or dealer registered under Section 15 of the Act,
 - (b) Bank as defined in Section 3(a)(6) of the Act,
 - (c) Insurance Company as defined in Section 3(a)(19) of the Act,
 - (d) Investment Company registered under Section 8 of the Investment Company Act,

(e) () Investment Adviser registered under Section 203 of the Investment Advisers Act of 1940,

- (f) () Employee Benefit Plan, Pension Fund which is subject to the provisions of the Employee Retirement Income Security Act of 1974 or Endowment Fund; see Section 240.13d-1(b)(1)(ii)(F),
- (g) (X) Parent Holding Company, in accordance with Section 240.13d-1(b)(1)(ii)(G), or
- (h) () Group, in accordance with Section 240.13d-1(b)(1)(ii)(H)

Item 4. Ownership.

- (a) Amount Beneficially Owned:

American General beneficially owns, through its wholly-owned subsidiaries as set forth in Item 4(c) and Item 7 below, an aggregate 15,400 shares of the \$7.36 Preferred.

- (b) Percent of Class:

9.1% (Based on 170,000 shares of \$7.36 Preferred outstanding as of March 11, 1994 as set forth in the Issuer's proxy statement dated March 18, 1994)

- (c) Number of shares as to which such person has sole or shared voting and disposition power:

American General has shared power with AGLA to vote or to direct the vote, and to dispose or to direct the disposition of 10,000 shares of the \$7.36 Preferred. (See Item 7)

American General has shared power with American General Life Insurance Company of New York ("AGNY") to vote or to direct the vote, and to dispose or to direct the disposition of 5,400 shares of the \$7.36 Preferred. (See Item 7)

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following ().

Item 6. Ownership of More Than Five Percent on Behalf of Another Person.

American General and AGLA know of no other person who has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the \$7.36 Preferred beneficially owned by American General and AGLA.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company.

The securities which are the subject of this report are held as follows by American General's wholly-owned subsidiaries (see Item 4(c) for the abbreviations), each of which is an insurance company as that term is defined in Section 3(a)(19) of the Securities Exchange Act of 1934.

AGLA 10,000
AGNY 5,400

Item 8. Identification and Classification of Members of the Group.

Not applicable.

Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purpose or effect.

Signature.

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

AMERICAN GENERAL CORPORATION, on behalf of
American General Corporation and its
wholly-owned subsidiary, American General
Life and Accident Insurance Company

Date: February 13, 1995

By: /s/ PETER V. TUTERS
Peter V. Tuters
Senior Vice President and
Chief Investment Officer

SEC\MINNFM.BCK

