

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) - February 23, 1995

Commission File No. 1-3548

MINNESOTA POWER & LIGHT COMPANY  
A Minnesota Corporation  
IRS Employer Identification No. 41-0418150  
30 West Superior Street  
Duluth, Minnesota 55802  
Telephone - (218) 722-2641

Item 5. Other Events.

MINNESOTA POWER & LIGHT COMPANY AND ADESA ANNOUNCE DEFINITIVE MERGER AGREEMENT

Minnesota Power & Light Company (MPL-NYSE) and ADESA Corporation (SOLD-NASDAQ) today announced that their respective boards of directors approved and the parties have signed a definitive merger agreement.

On January 5, 1995, Minnesota Power and ADESA jointly announced that they had entered into a letter of intent outlining terms of a merger under which ADESA will become an 80 percent-owned subsidiary of Minnesota Power & Light Company. Pursuant to the proposed merger, all shareholders of ADESA, other than certain officers with respect to a portion of their shares, will receive \$17.00 in cash for each share of their ADESA common stock. The merger is subject to approval by ADESA's shareholders and the satisfaction of various other customary conditions.

ADESA Corporation owns and operates auto auctions and performs related services, through which used cars and other vehicles are sold to franchised automobile dealers and licensed used car dealers.

Minnesota Power is a diversified utility company headquartered in Duluth, Minnesota.

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)

February 23, 1995

D. G. Gartzke

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