

Securities and Exchange Commission
Washington, D.C. 20549

FORM 10-Q/A
Amendment No. 1

(Mark One)

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

For the quarterly period ended March 31, 1995

or

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

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

Indicate by check mark whether the registrant (1) has filed all reports
required to be filed by Section 13 or 15(d) of the Securities Exchange Act of
1934 during the preceding 12 months and (2) has been subject to such filing
requirements for the past 90 days.

Yes X No

Common Stock, no par value,
31,282,063 shares outstanding
as of April 30, 1995

Item 6. Exhibits and Reports on Form 8-K

(a) Exhibits

27 Financial Data Schedule

Due to reclassifications made for the discontinuance of the paper and pulp business as of June 30, 1995, Minnesota Power & Light Company's financial data schedule for the period ended March 31, 1995 has been restated as follows:

[RESTATED]	
[GROSS-OPERATING-REVENUE]	146,686
[INCOME-TAX-EXPENSE]	(15,401)
[OTHER-OPERATING-EXPENSES]	120,911
[TOTAL-OPERATING-EXPENSES]	132,011
[OPERATING-INCOME-LOSS]	8,404
[OTHER-INCOME-NET]	(4,619)
[INCOME-BEFORE-INTEREST-EXPEN]	36,557
[TOTAL-INTEREST-EXPENSE]	11,100
[TOTAL-INTEREST-ON-BONDS]	0

Includes tax benefits related to Lehigh Acquisition Corporation, Minnesota Power's real estate company.

Includes Loss from Equity Investments and Income from Discontinued Operations.

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)

December 20, 1996

D. G. Gartzke

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

December 20, 1996

Mark A. Schober

Mark A. Schober
Corporate Controller

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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 MARCH 31, 1995, AND IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO SUCH FINANCIAL STATEMENTS.

1,000

	3-MOS	
	DEC-31-1995	
	JAN-01-1995	
	MAR-31-1995	
	PER-BOOK	
1,083,694		
357,922		
244,328		
100,682		
	0	
	1,786,626	
		371,974
	0	
576,610	282,384	
	0	
		48,547
	600,629	
	30,167	
	0	
0		
12,818		
	0	
	0	
		0
440,107		
1,786,626		
146,686		
(15,401)		
120,911		
132,011		
8,404		
(4,619)		
36,557		
11,100		
		25,457
800		
24,657		
14,920		
0		
43,424		
		.87
		.87

Includes tax benefits related to Lehigh Acquisition Corporation, Minnesota Power's real estate company.

Includes Loss from Equity Investments and Income from Discontinued Operations.