

NANCE ROBERT L  
Form 4  
January 04, 2005

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
NANCE ROBERT L

2. Issuer Name and Ticker or Trading Symbol  
MDU RESOURCES GROUP INC  
[MDU]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

MDU RESOURCES GROUP, INC., P. O. BOX 5650

(Street)

BISMARCK, ND 58506-5650

(City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)  
12/31/2004

Director  10% Owner  
 Officer (give title below)  Other (specify below)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	Price
Common Stock					37,888.175	D	
Common Stock					1,500	I	By Ronan, Inc.
Common Stock					1,941.224	I	By wife

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

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SEC 1474 (9-02)

displays a currently valid OMB control number.

**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 Underlying Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Phantom Stock	\$ 0 <sup>(1)</sup>	12/31/2004 <sup>(2)</sup>		A	364.145	<sup>(3)</sup>	<sup>(3)</sup>	Common Stock	364.14
Stock Option	\$ 10.9167					06/03/1997	06/04/2007	Common Stock	3,375
Stock Option	\$ 14.4167					05/12/2000	05/13/2010	Common Stock	3,375
Stock Option	\$ 15.3889					06/03/1998	06/04/2008	Common Stock	3,375
Stock Option	\$ 15.5417					06/03/1999	06/04/2009	Common Stock	3,375
Stock Option	\$ 19.5433					05/16/2002	05/16/2012	Common Stock	4,500
Stock Option	\$ 25.7					05/17/2001	05/17/2011	Common Stock	4,500

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NANCE ROBERT L MDU RESOURCES GROUP, INC. P. O. BOX 5650 BISMARCK, ND 58506-5650		X		

## Signatures

Robert L Nance                      01/04/2005  
 \*\*Signature of                      Date  
 Reporting Person

## Explanation of Responses:

\* 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).

(2) Phantom Stock units include units that were accrued through dividends under the Deferred Compensation Plan for Directors.

(1) 1 for 1

(3) Units are to be settled in cash after reporting person's retirement.

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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