

MDU RESOURCES GROUP INC
Form 4
February 22, 2007

FORM 4

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

OMB APPROVAL

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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 *
HILDESTAD TERRY D

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

(Last) (First) (Middle)

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

3. Date of Earliest Transaction (Month/Day/Year)
02/20/2007

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

(Street)

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

BISMARCK, ND 58506-5650

(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 (D) Price			
Common Stock	02/20/2007		M	68,995 A \$ 13.2178	148,918	D	
Common Stock	02/20/2007		S	366 D \$ 26	148,552	D	
Common Stock	02/20/2007		S	100 D \$ 26.05	148,452	D	
Common Stock	02/20/2007		S	300 D \$ 26.07	148,152	D	
Common Stock	02/20/2007		S	200 D \$ 26.5	147,952	D	
Common Stock	02/20/2007		S	200 D \$ 26.53	147,752	D	
Common Stock	02/20/2007		S	100 D \$ 26.61	147,652	D	
Common Stock	02/20/2007		S	100 D \$ 26.64	147,552	D	

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Common Stock	02/20/2007	S	200	D	\$ 26.65	147,352	D	
Common Stock	02/20/2007	S	2,100	D	\$ 26.66	145,252	D	
Common Stock	02/20/2007	S	7,000	D	\$ 26.67	138,252	D	
Common Stock	02/20/2007	S	7,400	D	\$ 26.68	130,852	D	
Common Stock	02/20/2007	S	6,300	D	\$ 26.69	124,552	D	
Common Stock	02/20/2007	S	3,934	D	\$ 26.7	120,618	D	
Common Stock	02/20/2007	S	5,820	D	\$ 26.71	114,798	D	
Common Stock	02/20/2007	S	2,900	D	\$ 26.72	111,898	D	
Common Stock	02/20/2007	S	8,000	D	\$ 26.73	103,898	D	
Common Stock - (401-k)						34,672.522	I	By Trustee
Common Stock - (ESOP)						12,186.957	I	By Trustee
Common Stock-Restricted Stock						3,712	I	By Trustee

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

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(9-02)

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)		
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Empl. Stock Opt. (Right to Buy)	\$ 13.2178	02/20/2007		M	68,995	02/12/2004	02/15/2011	Common Stock	68,995

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

Director 10% Owner Officer Other

HILDESTAD TERRY D
MDU RESOURCES GROUP, INC.
P. O. BOX 5650
BISMARCK, ND 58506-5650

President and CEO

Signatures

Terry D
Hildestad 02/22/2007

Signature of
Reporting Person Date

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).
- (1) These options were originally exercisable 2/15/2010, but vesting of all options was accelerated to 2/15/07 upon attainment of certain performance goals. The filing system will not allow a change in the Date Exercisable column from 2/12/04 to 2/15/07.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.