

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**

(Last) (First) (Middle)

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

(Street)

**BISMARCK, ND 58506-5650**

(City) (State) (Zip)

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

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

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

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**President and CEO**

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	02/20/2007		M		\$ 68,995	A	
					13.2178		
Common Stock	02/20/2007		S		\$ 366	D	
Common Stock	02/20/2007		S		\$ 26.05	D	
Common Stock	02/20/2007		S		\$ 26.07	D	
Common Stock	02/20/2007		S		\$ 26.5	D	
Common Stock	02/20/2007		S		\$ 26.53	D	
Common Stock	02/20/2007		S		\$ 26.61	D	
Common Stock	02/20/2007		S		\$ 26.64	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)		
				Code	V (A) (D)	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                      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).
- (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.