

**MONTANA-DAKOTA UTILITIES CO.
REACQUISITION OF BONDS OR PREFERRED STOCK
FOR THE FIVE-YEAR PERIOD ENDING DECEMBER 31, 2014**

First Mortgage Bonds

MDU Resources Group, Inc. did not retire any bonds during the five years ended December 2014.

Preferred Stock

	<u>Principal Amount</u>	<u>Reacquisition Cost</u>	<u>Gain or (Loss)</u>
5.1% Preferred Stock	\$291,400	\$291,400	\$0