\square

Phantom

Stock Unit

Phantom

Stock Unit

(1)

(1)

Explanation of Responses: 1.1 for 1 Conversion Ratio

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| 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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 r So tion 30(h) of th

OMB APPROVAL 3235-0287 OMB Number: Estimated average burden 0.5 hours per response:

| | | | | | | ., | | | | | | | | | | | | | | |
|--|--|--|---|------|--|---|--|--------------------------------------|----------|---------------|------------|--|---|---|--|--|---------------------------------------|---|--|--|
| 1. Name and Address of Reporting Person* ROBINSON WARREN L | | | | | | 2. Issuer Name and Ticker or Trading Symbol BLACK HILLS CORP /SD/ [BKH] | | | | | | | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | | |
| | | | | | | | | | | | | | | Director | | | 10% Ow | ner | | |
| (Last) (First) (Middle) PO BOX 1400 | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 11/30/2007 | | | | | | | | | Officer (below) | give title | | Other (s below) | pecify | | |
| (Street) RAPID CITY SD 57709 | | | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | Line) | Individual or Joint/Group Filing (Check Applicable ine) X Form filed by One Reporting Person | | | | | | |
| 101112 CITT 3D 37703 | | | | | | | | | | | | | | Form filed by More than One Reporting | | | | | | |
| (City) | (5 | State) | (Zip) | | | | | | | | | | | Person | | | | | | |
| Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | | | | | | | | | | | | | |
| 1. Title of Security (Instr. 3) 2. Trans. Date (Month/I | | | | | action 2A. Deemed Execution Date, if any (Month/Day/Year) | | | Transaction Disposed Of Code (Instr. | | | | ties Acquired (A) or I Of (D) (Instr. 3, 4 an | | 5. Amount of Securities Beneficially Owned Followi Reported | | 6. Owr Form: (D) or (I) (Ins | Direct Indirect tr. 4) | 7. Nature of Indirect Beneficial Ownership | | |
| | | | | | | Code | v | Amount | | (A) or (D) | Price | Transaction(s) (Instr. 3 and 4) | | | | (Instr. 4) | | | | |
| | 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/Yea | Code | action (Instr. | 5. Number Derivative Securities Acquired or Dispos of (D) (Ins 4 and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | | Secu Deriv | | | 8. Price of Derivative Security (Instr. 5) | 9. Numb derivativ Securitie Beneficia Owned Followin Reported Transact | re es ally g | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | Beneficial Ownership (Instr. 4) | | | |
| | | | | | | | | | mount or | | (Instr. 4) | | | 1 | | | | | | |

Date Exercisable

(2)

(2)

(D)

Expiration Date

(3)

(3)

Title

Common

Stock

Common

Stock

2. Derivative Security is exercisable upon retirement under terms of the agreement. 3. Derivative Security expires upon retirement under terms of the agreement.

11/30/2007

12/03/2007

By: Roxann R. Basham For: Warren L. Robinson

Number of Shares

216.0346

4.8182

\$41.66

\$42.5005

12/04/2007

Date

585.0754

589.8936

I

I

by Trust

by Trust

** Signature of Reporting Person

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

* 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).

Code v

A

A

(A)

216.0346

4.8182

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.