П

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer sub	ject 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 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL								
OMB Number:	3235-0287							
Estimated average bur	rden							
hours per response.	0.5							

			2. Issuer Name and Ticker or Trading Symbol <u>BLACK HILLS CORP /SD/</u> [BKH]		tionship of Reporting Pe all applicable) Director	erson(s) to Issuer 10% Owner
(Last) PO BOX 1400			3. Date of Earliest Transaction (Month/Day/Year) 02/03/2019	x	Officer (give title below) President an	Other (specify below) ad CEO
(Street) RAPID CITY	SD	57709	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line) X	vidual or Joint/Group Fili Form filed by One Re Form filed by More th	eporting Person
(City)	(State)	(Zip)			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. Transa Code (8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(1130.4)
Common Stock	02/03/2019		F ⁽¹⁾		527.421	D	\$67.08	95,334.126	D	
Common Stock	02/05/2019		A ⁽²⁾		5,028	A	\$65.08	100,362.126	D	
Common Stock								2,501.912	I	By 401K

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. Transa Code (8)				6. Date Exerc Expiration Da (Month/Day/\	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

1. Shares used to pay tax withholding associated with Restricted Stock Vesting from 2-3-17 Restricted Stock Grant.

2. Shares acquired through the 2016-2018 Performance Share Plan under the Company's Omnibus Incentive Plan.

Remarks:

/s/Lorna J. Gunderman

** Signature of Reporting Person

02/05/2019 Date

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).

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.