SEC Form 4

FORM 4

Check this box if no longer subject to

Section 16. Form 4 or Form 5 obligations may continue. See

Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP	OMB Estim
	1

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

			or Section So(n) of the investment Company Act of 1940			
1. Name and Address of Reporting Person [*]			2. Issuer Name and Ticker or Trading Symbol BLACK HILLS CORP /SD/ [BKH]		tionship of Reporting Persor all applicable) Director	n(s) to Issuer
0					Director	10% Owner
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 08/31/2005		Officer (give title below)	Other (specify below)
PO BOX 1400						
			4. If Amendment, Date of Original Filed (Month/Day/Year)		idual or Joint/Group Filing (C	Check Applicable
(Street)				Line)		
RAPID CITY	SD	577011400		X	Form filed by One Reporti	ing Person
	50	577011400			Form filed by More than C Person	One Reporting
(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)	Transaction Code (Instr.					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)		(1150.4)
Common Stock	09/01/2005		Ι		27.914	A	\$41.7949	2,087.827	D	
Common Stock	09/01/2005		Ι		0.459	Α	\$41.7949	2,088.286	D	

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)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exerc Expiration Da (Month/Day/N	ate	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)	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		(Instr. 4)		
Phantom Stock Unit	(1)	08/31/2005		A		168.0672		(2)	(3)	Common Stock	0.0000	\$41.65	168.0672	I	By Trust
Phantom Stock Unit	(1)	09/01/2005		A		1.2868		(2)	(3)	Common Stock	0.0000	\$41.7949	169.354	I	By Trust

Explanation of Responses:

1. 1 for 1 Conversion Ratio

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

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

By: Roxann R. Basham, by power of attorney

09/02/2005

** Signature of Reporting Person

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.