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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 or Section 30(h) of the Investment Company Act of 1940

OMB APPR	JVAL								
OMB Number:	3235-0287								
Estimated average burden									
hours por response:	0 5								

1. Name and Addrese Buchholz Sco	ss of Reporting Perso Dtt	'n*	2. Issuer Name and Ticker or Trading Symbol BLACK HILLS CORP /SD/ [BKH]		tionship of Reporting Per (all applicable) Director Officer (give title	on(s) to Issuer 10% Owner Other (specify
(Last) PO BOX 1400	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 03/04/2011		below) SR VP CHIEF INFO	below)
(Street) RAPID CITY	SD	57709	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line) X	idual or Joint/Group Filing Form filed by One Rep Form filed by More that	orting Person
(City)	(State)	(Zip)			Person	

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

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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 Benorted	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership
		Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(Instr. 4)
03/04/2011		A ⁽¹⁾		1,512.32	A	\$31.46	12,475.751	D	
	2. Transaction Date (Month/Day/Year)	2. Transaction Date (Month/Day/Year) 2A. Deemed Execution Date, if any (Month/Day/Year)	2. Transaction Date (Month/Day/Year) 2A. Deemed Execution Date, if any (Month/Day/Year) 2 (Month/Day/Year) 2 (Month/Day/Year) 2 (Month/Day/Year) 2 (Month/Day/Year) 2 (Month/Day/Year)	2. Transaction Date (Month/Day/Year) 2A. Deemed Execution Date, if any (Month/Day/Year) 3. Transaction Code (Instr. 8) 2. Transaction Code (Instr. 8)	2. Transaction Date (Month/Day/Year) 2A. Deemed Execution Date, if any (Month/Day/Year) 3. Transaction Code (Instr. 8) 4. Securities A Disposed Of (Code (Note) Code V Amount	2. Transaction Date (Month/Day/Year) 2A. Deemed Execution Date, if any (Month/Day/Year) 3. Transaction Code (Instr. 8) 4. Securities Acquired Disposed Of (D) (Instr. Code (Instr. B) 0 Code (Instr. (D) 0 0 Code V Amount (A) or (D)	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) Code V Amount (A) or (D) Price 0 0	2. Transaction Date (Month/Day/Year) 2A. Deemed Execution Date, if any (Month/Day/Year) 3. Transaction (Bary (Month/Day/Year) 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)	2. Transaction Date (Month/Day/Year) 2A. Deemed Execution Date, if any (Month/Day/Year) 3. Transaction Disposed Of (D) (Instr. 3, 4 and 5) 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) 6. Ownership Form: Direct (D) or Indirect (I) (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/Year)	4. Transa Code (8)		of E		6. Date Exerc Expiration Da (Month/Day/Y	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 acquired through the Company's Short Term Incentive Program.

Remarks:

Lorna Zacher, by power of <u>attorney</u>

03/07/2011

** 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.