FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

## •

| OMB APPROVAL           |           |  |  |  |  |  |  |  |  |  |  |  |
|------------------------|-----------|--|--|--|--|--|--|--|--|--|--|--|
| OMB Number:            | 3235-0287 |  |  |  |  |  |  |  |  |  |  |  |
| Estimated average burd | en        |  |  |  |  |  |  |  |  |  |  |  |
| hours per response:    | 0.5       |  |  |  |  |  |  |  |  |  |  |  |

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| 1. Name and Address of Reporting Person*  Buchholz Scott   |  |  |                       |   |  |  | 2. Issuer Name <b>and</b> Ticker or Trading Symbol BLACK HILLS CORP /SD/ [ BKH ] |                     |  |                                     |        |   |   |   | heck all ap   | ector   | 10   | % Owner       |
|--|--|--|-----------------------|---|--|--|--|---------------------|--|-------------------------------------|--------|---|---|---|---|---|--|---------------|
| (Last) (First) (Middle) PO BOX 1400  |  |  |                       |   |  | 3. Date of Earliest Transaction (Month/Day/Year) 02/04/2013                  |  |                     |  |                                     |        |   |   |   | ^ belo  |   |  | ,             |
| (Street) RAPID CITY SD 57709  (City) (State) (Zip)   |  |  |                       | 4. If                                   | 4. If Amendment, Date of Original Filed (Month/Day/Year) |  |  |                     |  |                                     |        |   |   | ne)<br>X For<br>For                                 | ridual or Joint/Group Filing (Check Applicable  Form filed by One Reporting Person  Form filed by More than One Reporting  Person |   |  |               |
| Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned   |  |  |                       |   |  |  |  |                     |  |                                     |        |   |   |   |   |   |  |               |
| 1. Title of Security (Instr. 3)  2. Tran Date (Montr   |  |  |                       |   |  | ar)   E  | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year)                      |                     | Code (   | Transaction Dispose Code (Instr. 5) |        | ities Acquired (A<br>d Of (D) (Instr. 3,  |   |   | nd Secu<br>Bene   | ficially<br>ed Following                              | 6. Ownersh<br>Form: Direc<br>(D) or Indire<br>(I) (Instr. 4) | t of Indirect |
|  |  |  |                       |   |  |  |  |                     |  | v                                   | Amount | Amount (A) or (D)   |   | Price   | Trans   | saction(s)<br>3 and 4)                                |  | (iiisti. 4)   |
| Common Stock 02/0-   |  |  |                       |   |  | /2013  |  |                     | A  |                                     | 2,166  |   | Α | (1)   | 16  | ,019.068  | D  |               |
| Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) |  |  |                       |   |  |  |  |                     |  |                                     |        |   |   |   |   |   |  |               |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)  | 2. Conversion or Exercise Price of Derivative Security  3. Transaction Date (Month/Day/Year)  (Month/Day/Year)  3. Transaction Date Execution Date if any (Month/Day/Year) |  | Date,<br>//Year)<br>- | 4.<br>Transaction<br>Code (Instr.<br>8) |  | of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) |  | Expiration (Month/D | 5. Date Exercisable and Expiration Date (Month/Day/Year)  Date Expiration Exercisable Date |                                     |        | 7. Title and<br>Amount of<br>Securities<br>Underlying<br>Derivative<br>Security (Instr.<br>and 4)  Amoun<br>or<br>Numbe<br>of<br>Title Shares |   | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) |   | Owners<br>Form:<br>Direct (<br>or Indir<br>(I) (Insti | Beneficial<br>Ownership<br>ect (Instr. 4)                    |               |

## Explanation of Responses:

1. Shares acquired through a Restricted Stock Grant under the Company's Incentive Compensation Plan.

Roxann R Basham, by power of attorney

02/06/2013

<u>of attorney</u>

\*\* Signature of Reporting Person

Date

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

- $^{\star}$  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.