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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

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

1. Name and Addre	ess of Reporting Pers n R	on*	2. Issuer Name and Ticker or Trading Symbol BLACK HILLS CORP /SD/ [ BKH ]		ationship of Reporting Perso < 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) 02/10/2015		below) PRES & COO - UT	below)
(Street) RAPID CITY (City)	SD (State)	57709 (Zip)	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line) X	vidual or Joint/Group Filing Form filed by One Repo Form filed by More than Person	rting 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)			4. Securities A Disposed Of (			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	02/10/2015		<b>F</b> <sup>(1)</sup>		339.961	D	\$50.65	84,981.136	D	
Common Stock								2,145.721	Ι	by 401(k)

# 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. Nur of Deriv Secur Acqu (A) or Dispo of (D) (Instr and 5	Expiration Date (Month/Day/Year) sed 3, 4		Expiration Date Amount of Month/Day/Year) Securities			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.

## Lorna J. Gunderman, by power 02/12/2015

<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.

\* 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.