П

## FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no long	er subject to
Section 16. Form 4 or Fo	
obligations may continue	
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

OWB APPRO	JVAL
OMB Number:	3235-0287
Estimated average burg	len
hours per response:	0.5

1. Name and Address of Reporting Person* ANDERSON GARNER M			2. Issuer Name <b>and</b> Ticker or Trading Symbol <u>BLACK HILLS CORP /SD/</u> [ BKH ]		ationship of Reporting Pe < all applicable) Director	on(s) to Issuer 10% Owner	
(Last) PO BOX 1400	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/05/2007	X	Officer (give title below) Corporate Tre	Other (specify below) Isurer	
(Street) RAPID CITY (City)	SD (State)	577091400 (Zip)	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indir Line) X	vidual or Joint/Group Filir Form filed by One Rep Form filed by More tha Person	porting 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	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership
			Code	v	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		(Instr. 4)
Common Stock	12/31/2006		J	v	140.62	Α	(1)	5,756.778	D	
Common Stock	01/05/2007		F		97.624	D	\$37.11	5,659.154	D	
Common Stock	01/05/2007		F		95.012	D	\$37.11	5,564.142	D	
Common Stock	01/05/2007		A		1,117	Α	(2)	6,681.142	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 Expiration Date Derivative Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		xpiration Date Amount of			8. Price of Derivative Security (Instr. 5)	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. These shares were acquired through the Dividend Reinvestment Program.

2. Restricted Stock Grant to employee under the Company's Omnibus Incentive Compensation Plan.

Remarks:

By: Roxann R. Basham, by

power of attorney

01/09/2007

\*\* 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.