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

IN BENEFICIAL OWNERSHIP

vvasimigio	ni, D.O. 20040

OMB APPROVAL

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

Name and Address of Reporting Person* ZELLER THOMAS J					2. Issuer Name and Ticker or Trading Symbol BLACK HILLS CORP /SD/ [BKH]								5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
				-							-		X Director	r		10% Ow	/ner	
(Last)	`	irst)	(Middle)		3. Date of Earliest Transaction (Month/Day/Year) 02/29/2012								Officer (below)	(give title	Other (specify below)		pecify	
(Street) RAPID CITY SD 57709				4	4. If Amendment, Date of Original Filed (Month/Day/Year)							Line	$rac{\mathbf{x}}{\mathbf{X}}$ Form fil	lividual or Joint/Group Filing (Check Applicable Form filed by One Reporting Person Form filed by More than One Reporting				
(City)	(S	state)	(Zip)										Person					
	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned																	
Date				2. Transact Date Month/Day	Execution D Day/Year) if any		2A. Deemed Execution Date, if any (Month/Day/Year)		Code (Instr.		ities Acqui d Of (D) (In	red (A) or str. 3, 4 and	Beneficia Owned F	s illy ollowing	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership	
							Code	v	Amount	(A) (D)	or Price	Transacti	Reported Transaction(s) (Instr. 3 and 4)			(Instr. 4)		
Common Stock 03,				03/01/2	1/2012		I		30.39	95 A	\$32.	9 7,184	7,184.784		D			
Common Stock 03/0				03/01/2	./2012		I		77.92	29 A	\$32.	9 7,262	7,262.713		D			
Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)																		
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/Yea	Code (Instr.		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Ex Expiration (Month/Da	n Date		Securities	nd Amount o s Underlying e Security nd 4)		9. Numb derivativ Securitie Benefici Owned Followin Reporter	re es ally g	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)	
				Code	v	(A)	(D)	Date Exercisab		xpiration ate	Title	Amount o Number o Shares	per of					
Phantom Stock Unit	(1)	02/29/2012		A		456.76		(2)		(3)	Common Stock	456.76	\$32.84	15,460	.001	I	by Trust	
Phantom Stock Unit	(1)	03/01/2012		A		173.8663		(2)		(3)	Common Stock	173.866	\$32.9	15,633.	8672	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.

Remarks:

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

03/02/2012

** 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.