(Last)

PO BOX 1400

FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| OMB APPROVAL        |          |  |  |  |  |  |  |  |  |
|---------------------|----------|--|--|--|--|--|--|--|--|
| OMB Number:         | 3235-028 |  |  |  |  |  |  |  |  |
| Estimated average b | urden    |  |  |  |  |  |  |  |  |

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

1. Name and Address of Reporting Person\*

(First)

(Middle)

**JORGENSEN KAY S** 

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

hours per response: 0.5 or Section 30(h) of the Investment Company Act of 1940 2. Issuer Name and Ticker or Trading Symbol 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) BLACK HILLS CORP /SD/ [ BKH ] Director 10% Owner Officer (give title Other (specify 3. Date of Earliest Transaction (Month/Day/Year) below) below) 01/03/2007 4. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable

| (Street) RAPID (   |   |  |                                 |   |   |                |   |   |        |                       | Lir   | X For   | •   | Reporting Perse<br>e than One Rep   |   |  |
|--|---|--|---------------------------------|---|---|----------------|---|---|--------|-----------------------|---|---|---|---|---|--|
| (City)   | (S1   | ate) (                                     | Zip)                            |   |   |                |   |   |        |                       |   |   |   |   |   |  |
| Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned   |   |  |                                 |   |   |                |   |   |        |                       |   |   |   |   |   |  |
|  |   |  | 2. Transac<br>Date<br>(Month/Da |   | 2A. Deemed Execution Date, if any (Month/Day/Year) 3. Transaction Code (Instr. 8) 4. Securities Acquired (A) of Disposed Of (D) (Instr. 3, 4) |                |   |   |        | 5) Secu<br>Ben<br>Own | nount of<br>irities<br>eficially<br>ed Following<br>orted   | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4) | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |   |   |  |
|  |   |  |                                 |   |   |                |   | Code  | v      | Amount                | (A) or<br>(D)   | Price   | Tran  | saction(s)<br>r. 3 and 4)   |   | (111341.4)   |
| Common Stock 01/03/2   |   |  |                                 | 2007  | 007   |                | I   |   | 18.737 | A                     | \$37.35   | 6,  | 656.6803  | 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.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | if any                          | emed 4.<br>Transacti<br>Code (Ins<br>//Day/Year) 8) |   | etion<br>nstr. | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3, 4<br>and 5) | 6. Date Exercisabl<br>Expiration Date<br>(Month/Day/Year) |        | ate                   | 7. Title and<br>Amount of<br>Securities<br>Underlying<br>Derivative<br>Security (Instr. 3<br>and 4) |   | 8. Price of<br>Derivative<br>Security<br>(Instr. 5)               | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction<br>(Instr. 4) | Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |

**Explanation of Responses:** 

By: Roxann R. Basham, by power of attorney

Amount Number

Shares

Title

01/04/2007

\*\* Signature of Reporting Person

Date

Exercisable

Expiration

Date

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).

Code

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.

(A) (D)