FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPROVAL | | | | | | | | | |
|---------------------|----------|--|--|--|--|--|--|--|--|
| OMB Number: | 3235-028 | | | | | | | | |
| Estimated average I | hurden | | | | | | | | |

0.5

hours per response:

| | Check this box if no longer subject to |
|---|--|
| ١ | Section 16. Form 4 or Form 5 |
| J | 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* JORGENSEN KAY S | | | | | | 2. Issuer Name and Ticker or Trading Symbol BLACK HILLS CORP /SD/ [BKH] | | | | | | | | | | | | p of Reporting Person(s blicable) ctor 1 | | n(s) to Is | | |
|--|--|--|--|---|-------|--|--|--|--|---|--|--------------|---|-------------|---|--|--|--|---|-----------------|---|--|
| (Last) | (Last) (First) (Middle) PO BOX 1400 | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 08/04/2004 | | | | | | | | | | | Office | er (give title w) | | Other below) | (specify | |
| (Street) RAPID CITY SD 577011400 (City) (State) (Zip) | | | | | 4. If | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | | | . Indiv ine) X | ′ | | | | | |
| | Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | | | | | | | | | | | | | | |
| 1. Title of Security (Instr. 3) 2. Transac Date (Month/Da | | | | | | Execut ay/Year) if any | | | Deemed ecution Date, ny onth/Day/Year) | | 3. Transaction Code (Instr. 8) 4. Securi Disposed 5) | | ities Acquired (A) d Of (D) (Instr. 3, 4 | | | 4 and Secu Bene Own | | cially d Following | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | | 7. Nature of Indirect Beneficial Ownership | |
| | | | | | | | | | | | v | Amount | (| A) or D) | Price | | Reported Transaction(s) (Instr. 3 and 4) | | | | (Instr. 4) | |
| Common Stock 08/04/ | | | | | | /2004 | | | | I | | 47.24 | A | | \$27 | .52 | 5,313.62 | | Ι |) | | |
| 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 | | 3A. Deem Execution if any (Month/Da | 4. Transaction Code (Instr. 8) | | n of De Se Ac (A) Dis of (In an | of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 5. Date E: Expiration Month/Di Month/Di | r) Amount of Securities Underlying Derivative Security (In and 4) | | ount mber | | | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4) | Owi Fori Dire or Ii (I) (I | nership m: ect (D) ndirect instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | | | | |

Explanation of Responses:

By: Roxann R. Basham, by power of attorney

08/06/2004

** 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.