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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

OMB APPR	OVAL									
OMB Number:	3235-0287									
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1. Walle and Address of Reporting Ferson			2. Issuer Name and Ticker or Trading Symbol BLACK HILLS CORP /SD/ [BKH]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
EMERY DAVID R			[X	Director	10% Owner			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/02/2010	X	Officer (give title below) President and C	Other (specify below)			
P O BOX 1400					President and CEO				
(Street)			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line)	idual or Joint/Group Filing (Check Applicable			
RAPID CITY	SD	57709-1400		X	Form filed by One Report	0			
(City)	(State)	(Zip)			Form filed by More than (Person	One Reporting			

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)	Transaction Code (Instr.		4. Securities A Disposed Of (I			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	01/02/2010		F ⁽¹⁾		1,216.199	D	\$26.63	89,919.127	D	
Common Stock	01/04/2010		F ⁽¹⁾		632.155	D	\$26.89	89,286.972	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. Nu of Deriv Secu Acqu (A) of Dispo of (D) (Instr and 5	Expiration Date (Month/Day/Year) irred osed . 3, 4		Amount of 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.

Roxann R. Basham, by power of attorney

01/05/2010

** 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.