FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| OMB APPROVAL             |           |  |  |  |  |  |  |
|--------------------------|-----------|--|--|--|--|--|--|
| OMB Number:              | 3235-0287 |  |  |  |  |  |  |
| Estimated average burden |           |  |  |  |  |  |  |

0.5

hours per response:

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

|  |     |  |                                   |   | 01 36   | cuon so(n) or the  | IIIVESIIIIE | in Coi   | Tipatiy Act   | 01 1  | .940  |   |   |   |   |  |                    |
|--|-----|--|-----------------------------------|---|---|--|-------------|--|---|-------|---|---|---|---|---|--|--------------------|
| 1. Name and Address of Reporting Person*                           |     |  |                                   | 2. Issuer Name and Ticker or Trading Symbol BLACK HILLS CORP /SD/ [ BKH ] |   |  |             |  |   |       |   | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) |   |   |   |  |                    |
| PECHOTA GARY L   |     |  |                                   | 1   |   |  |             |  | - 1   |       |   | X   | Direc   | tor   | 10%   | 6 Owner                                  |                    |
| (Last) PO BOX  | (Fi | rst) (                                     | Middle)                           |   | 3. Date of Earliest Transaction (Month/Day/Year) 02/17/2011 |  |             |  |   |       |   |   |   | Office  | er (give title<br>v)  | Oth<br>belo                              | er (specify<br>ow) |
|  |     |  |                                   | 4. If A   | 4. If Amendment, Date of Original Filed (Month/Day/Year)    |  |             |  |   |       |   | 6. Individual or Joint/Group Filing (Check Applicable Line)             |   |   |   |  |                    |
| (Street)<br>RAPID CITY SD 57709                                    |     |  |                                   |   |   |  |             |  |   |       |   | X   | Form filed by One Reporting Person  |   |   |  |                    |
| , TATID C  |     |  |                                   |   |   |  |             |  |   |       |   |   |   | Form filed by More than One Reporting<br>Person                   |   |  |                    |
| (City)   | (St | ate) (                                     | Zip)                              |   |   |  |             |  |   |       |   |   |   |   |   |  |                    |
|  |     | Tabl                                       | e I - No                          | n-Deriv   | ative S   | Securities Ac  | quired      | , Dis  | posed o   | of, c | or Ben  | eficia  | ally (  | Dwne  | ed  |  |                    |
| 1. Title of Security (Instr. 3)  2. Transaci<br>Date<br>(Month/Dat |     |  | Execution Date,                   |   | Transaction Disposed Of Code (Instr.                        |  |             | ies Acquired (A) or<br>Of (D) (Instr. 3, 4 and |   |       | 5. Amount of<br>Securities<br>Beneficially<br>Owned Following<br>Reported |   | ties<br>cially<br>I Following   | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4) | of Indirect<br>Beneficial<br>Ownership                      |  |                    |
|  |     |  |                                   |   |   |  | Code        | v  | Amount  |       | (A) or<br>(D)   | Price   | - 1   | Transa  | action(s)<br>3 and 4)                                       | I  | (Instr. 4)         |
| Common Stock 02/2  |     |  | 02/17/                            | 2011  |   | P  |             | 1,000  |   | A     | \$30.7  | 719   | 1,000   |   | I   | By<br>spouse                             |                    |
| Common Stock   |     |  |                                   |   |   |  |             |  |   |       |   | 5,098.9884  |   | D   |   |  |                    |
|  |     | Та   |                                   |   |   | curities Acqu<br>lls, warrants,                                |             |  |   |       |   |   | y Ow  | /ned  |   |  |                    |
| Derivative Conversion Date Security or Exercise (Month/Day/Year)   |     | 3A. Deen<br>Executio<br>if any<br>(Month/D | on Date, Transaction Code (Instr. |   |   | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |             |  | 7. Title and<br>Amount of<br>Securities<br>Underlying<br>Derivative<br>Security (Instr.<br>and 4) |       |   | Deriv<br>Secu   | Price of erivative ecurity nstr. 5)  Securities Beneficial Owned Following Reported Transactic (Instr. 4) |   | Ownersh<br>Form:<br>Direct (D)<br>or Indirec<br>(I) (Instr. | Beneficial<br>Ownership<br>ct (Instr. 4) |                    |

**Explanation of Responses:** 

Remarks:

Roxann R Basham, by power of attorney

Amount

of Shares

02/18/2011

of attorney

Title

Expiration

Date Exercisable

\*\* Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

- $^{\star}$  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)