## Edgar Filing: BLACK HILLS CORP /SD/ - Form 4

BLACK HILLS	S CORP /SD/									
Form 4										
September 02,	2011									
FORM 4 UNITED STATES SECURITIES AND EXCHANCE COMMISSION							OMB APPROVAL			
	UNITED 5		S SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549				OMB Number:	3235-0287		
Check this b if no longer							Expires:	January 31, 2005		
subject to	STATEM	STATEMENT OF CHANGES IN BENEFICIAL OWNERS				NERSHIP OF	Estimated average			
Section 16.		SECURITIES					burden hours per			
Form 4 or Form 5	Filed pure	uant to Section 1	6(a) of the	Securiti	es Evchand	A  of $103/$	response	0.5		
obligations	Section 17(a)	) of the Public Ut				-	n			
may continu	ie.	30(h) of the In	•	<b>U</b>	• •		11			
See Instructi 1(b).	ion									
(Print or Type Res	ponses)									
		*						<i>.</i>		
				Name and Ticker or Trading		5. Relationship of Reporting Person(s) to Issuer				
EUOSTEK JA	-	Symbol BLACK HILLS CORP /SD/ [BKH]								
	BLACK	HILLSU	ORP/SI	)/ [BKH]	(Check all applicable)					
(Last)	(First) (Mi	,	3. Date of Earliest Transaction							
PO BOX 1400		(Month/Day/Year) 08/31/2011			X_ Director Officer (give		6 Owner er (specify			
FU DUA 1400	08/31/20				below) below)					
	4. If Ame	4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing(Check					
	Filed(Mon				Applicable Line)					
						_X_ Form filed by ( Form filed by N	One Reporting Pe Iore than One Re			
RAPID CITY,	, SD 57709					Person		porting		
(City)	(State) (Z	Zip) Table	e I - Non-De	rivative S	ecurities Ac	quired, Disposed of	f, or Beneficial	lly Owned		
	2. Transaction Date		3.	4. Securit			6. Ownership			
•	(Month/Day/Year)	Execution Date, if	Transaction	•			Form: Direct	Indirect		
(Instr. 3)		any (Month/Day/Year)	Code (Instr. 8)	Disposed (Instr. 3, -		•	(D) or Indirect (I)	Beneficial Ownership		
		(1101111204), 1041)	(1115411-0)	(1115117-0),	·	Following	(Instr. 4)	(Instr. 4)		
					(A)	Reported				
					or	Transaction(s) (Instr. 3 and 4)				
C			Code V	Amount	(D) Price					
Common Stock						17,000	D			
SIUCK										

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

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 control number.

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
 (e.g., puts, calls, warrants, options, convertible securities)

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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. Transactio Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock Unit	<u>(1)</u>	08/31/2011		А	490.1961	(2)	(3)	Common Stock	490.1961
Phantom Stock Unit	(1)	09/01/2011		А	128.727	(2)	(3)	Common Stock	128.727

## **Reporting Owners**

<b>Reporting Owner Name / Address</b>	Relationships					
	Director	10% Owner	Officer	Other		
EUGSTER JACK W PO BOX 1400 RAPID CITY, SD 57709	Х					
Signatures						
Lorna Zacher, by power of attorney		09/02/2011				
<u>**</u> Signature of Reporting Person		Date				
Evaloration of Deenenees.						

## **Explanation of Responses:**

- \* 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).
- (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.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.