Roberts Rebecca B Form 4 September 02, 2011

# FORM 4

#### UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

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response...

**OMB APPROVAL** 

subject to Section 16. Form 4 or Form 5 obligations may continue.

Check this box

if no longer

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

See Instruction

1. Name and A Roberts Reb	Symbol		Ticker or Trading	5. Relationship of Reporting Person(s) to Issuer				
	BLACI	BLACK HILLS CORP /SD/ [BKH]			(Check all applicable)			
(Last)	(First) (1	Middle) 3. Date o	f Earliest T	ransaction				
	(Month/I	(Month/Day/Year) 08/31/2011			10%			
PO BOX 14	08/31/2				below)	er (specify		
	4. If Ame	4. If Amendment, Date Original			6. Individual or Joint/Group Filing(Check			
RAPID CIT	Filed(Mo	Filed(Month/Day/Year)			Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip) Tab	le I - Non-I	Derivative Securities Acq	quired, Disposed of	f, or Beneficial	ly Owned	
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securities Acquired	5. Amount of	6.	7. Nature o	
Security	(Month/Day/Year)	Execution Date, if		or(A) or Disposed of (D)	Securities	Ownership	Indirect	
(Instr. 3)		any	Code	(Instr. 3, 4 and 5)	Beneficially	Form: Direct		
		(Month/Day/Year)	(Instr. 8)		Owned	(D) or	Ownership	

2. Transaction Date	211. Decined	٥.	T. Securit	103 / 10	quircu	J. Millount of	0.	7. I valuic of
(Month/Day/Year)	Execution Date, if	Transaction(A) or Disposed of (D)		Securities	Ownership	Indirect		
	any	Code	de (Instr. 3, 4 and 5)		Beneficially	Form: Direct	Beneficial	
	(Month/Day/Year)	(Instr. 8)				Owned	(D) or	Ownership
						Following	Indirect (I)	(Instr. 4)
				(4)		Reported	(Instr. 4)	
						Transaction(s)		
		C + V			ъ.	(Instr. 3 and 4)		
		Code v	Amount	(D)				
09/01/2011		Ţ	48 717	Δ		3 560 506	D	
07/01/2011		•	10.717	11	30.79	3,300.300	D	
					Φ.			
09/01/2011		Ţ	1 105	Δ	\$	3 561 701	D	
07/01/2011		1	1.175	1 1	30.79	3,301.701	D	
		any (Month/Day/Year) 09/01/2011	(Month/Day/Year) Execution Date, if any Code (Month/Day/Year) (Instr. 8)  Code V  09/01/2011 I	(Month/Day/Year) Execution Date, if any Code (Instr. 3, 2 (Month/Day/Year))  Code V Amount  O9/01/2011  I 48.717	(Month/Day/Year) Execution Date, if any (Month/Day/Year) Code (Instr. 3, 4 and 5 (Instr. 8)  (Month/Day/Year) (Instr. 8)  (A) or Code V Amount (D)  (O9/01/2011 I 48.717 A	(Month/Day/Year) Execution Date, if any (Month/Day/Year) Code (Instr. 3, 4 and 5)  Code V Amount (D) Price  1 48.717 A \$ 30.79	(Month/Day/Year) Execution Date, if any (Code (Instr. 3, 4 and 5) Energicially Owned Following Reported Transaction(s) (Instr. 3 and 4)  Code V Amount (D) Price (Instr. 3 and 4)  1 48.717 A \$ 30.79 3,560.506	(Month/Day/Year) Execution Date, if any (Month/Day/Year) (Instr. 8) Transaction(A) or Disposed of (D) (D) (D) or Event (D) (Event (D) or Event (D) (Event (D) or Event (D) (Event (D) or Even (D) or Even (D) or Even (D) or Even (Even (D) or Even (D) or Even (Even (D) or Even (D) or Even (D) or Even (Even (D) or Even (Even (D) or Even (D) or Even (D) or Even (Even (D) or Even (D) or Even (D) or Even (Even (D) or Even (D) or Even (D) or Even (D) or Even (Even (D) or Even (D) or Even (D) or Even (D) or Even (Even (D) or Even (D)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)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)

#### Edgar Filing: Roberts Rebecca B - Form 4

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. Transaction Code (Instr. 8)	TransactionDerivative Code Securities		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		A	490.1961	(2)	(3)	Common Stock	490.1961	
Phantom Stock Unit	<u>(1)</u>	09/01/2011		A	5.811	(2)	(3)	Common Stock	5.811	

# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Roberts Rebecca B PO BOX 1400 RAPID CITY, SD 57709	X						

## **Signatures**

Lorna Zacher, by power of attorney 09/02/2011

\*\*Signature of Reporting Person Dat

### **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.

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