Roberts Rebecca B Form 4 December 02, 2011

### FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB APPROVAL

Number: 3235-0287

Expires: January 31, 2005

0.5

Estimated average burden hours per response...

if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Check this box

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)

1. Name and Address of Reporting Person ** Roberts Rebecca B			2. Issuer Name <b>and</b> Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer		
			BLACK HILLS CORP /SD/ [BKH]			(Check all applicable)		
(Last)	(First)	(Middle)	3. Date of	f Earliest Ti	ransaction			
			(Month/I	Day/Year)			10%	
PO BOX 1400			11/30/2	011		Officer (give below)	title Othe below)	r (specify
		4. If Amendment, Date Original			6. Individual or Joint/Group Filing(Check			
			Filed(Month/Day/Year)			Applicable Line) _X_ Form filed by One Reporting Person		
RAPID CITY, SD 57709					Form filed by N Person	fore than One Re	porting	
(City)	(State)	(Zip)	Tab	le I - Non-I	Derivative Securities Acq	quired, Disposed of	f, or Beneficial	y Owned
1.Title of	2. Transaction Da	ite 2A. Deei	med	3.	4. Securities Acquired	5. Amount of	6.	7. Nature
Security	(Month/Day/Year	r) Executio	n Date, if	Transactio	on(A) or Disposed of (D)	Securities	Ownership	Indirect
(Instr. 3)		any	D /57 \	Code	(Instr. 3, 4 and 5)	Beneficially	Form: Direct	Beneficia

1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securit	ies Ac	quired	5. Amount of	6.	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transaction(A) or Disposed of (D)			Securities	Ownership	Indirect	
(Instr. 3)		any	Code	Code (Instr. 3, 4 and 5)		Beneficially	Form: Direct	Beneficial	
		(Month/Day/Year)	(Instr. 8)				Owned	(D) or	Ownership
							Following	Indirect (I)	(Instr. 4)
					(		Reported	(Instr. 4)	
					(A)		Transaction(s)		
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common Stock	12/01/2011		I	45.648	A	\$ 32.86	3,702.079	D	
Common Stock	12/01/2011		I	2.726	A	\$ 32.86	3,704.805	D	

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

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SEC 1474

(9-02)

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. 5. Number of TransactionDerivative Code Securities (Instr. 8) 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	(1)	11/30/2011		A	458.0153	(2)	<u>(3)</u>	Common Stock	458.0153
Phantom Stock Unit	<u>(1)</u>	12/01/2011		A	10.597	(2)	(3)	Common Stock	10.597

# **Reporting Owners**

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

## **Signatures**

Lorna Zacher, by power of attorney 12/02/2011

\*\*Signature of Reporting Person Date

#### **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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