

BLACK HILLS CORP /SD/
Form 8-K
November 02, 2011

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

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported) November 1, 2011

BLACK HILLS CORPORATION
(Exact name of registrant as specified in its charter)

South Dakota
(State or other jurisdiction of incorporation)

001-31303
(Commission File Number)

46-0458824
(IRS Employer Identification No.)

625 Ninth Street, PO Box 1400
Rapid City, South Dakota
(Address of principal executive
offices)

57709-1400
(Zip Code)

605.721.1700
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

1

Item 8.01 Other Events

In November and December 2010, the Registrant entered into equity forward agreements in connection with a public offering of 4,413,519 shares of Black Hills Corporation common stock. On November 1, 2011, Black Hills Corporation settled the equity forward agreements by physically delivering the 4,413,519 shares of common equity and receiving net cash proceeds of approximately \$120 million. The forward price used to determine cash proceeds received by Black Hills Corporation at settlement was calculated based on the November 2010 public offering price of our common stock of \$29.75 per share, adjusted for underwriting fees, and interest rate adjustments as specified in the forward agreements and dividends paid on our common stock during the forward period.

The Press Release announcing the settlement of the equity forward agreement is filed as Exhibit 99 to this Form 8-K and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits

(d)

Exhibits

99 Press Release dated November 1, 2011.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BLACK HILLS CORPORATION

By: /s/ Anthony S.
Cleberg
Anthony S. Cleberg
Executive Vice President
and Chief Financial Officer

Date: November 1, 2011

Exhibit Index

Exhibit No.	Description
-------------	-------------

99	Press Release dated November 1, 2011.
----	---------------------------------------

4