Edgar Filing: ZELLER THOMAS J - Form 4

Form 4											
March 02, 20									OMB AF	PROVAL	
	UNITED	STATES		RITIES A shington,			NGE C	OMMISSION	OMB Number:	3235-0287	
Check th if no long subject to Section 1 Form 4 c	ser STATEN 6.	STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES								January 31, 2005 verage rs per 0.5	
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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940											
(Print or Type l	Responses)										
			2. Issuer Name and Ticker or Trading Symbol BLACK HILLS CORP /SD/ [BKH]					5. Relationship of Reporting Person(s) to Issuer			
						D/ [E	SKHJ	(Check	all applicable)	
(Last) (First) (Middle) PO BOX 1400			3. Date of Earliest Transaction (Month/Day/Year) 02/26/2010					_X_Director10% Owner Officer (give titleOther (specify below) below)			
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person				
RAPID CIT	Y, SD 57709							Form filed by M Person	ore than One Re	porting	
(City)	(State)	(Zip)	Tabl	e I - Non-D	Derivative S	Securi	ities Acqu	uired, Disposed of,	or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	. Transaction Date 2A. Deer Month/Day/Year) Executio any (Month/I			4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5) (A)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code V	Amount	or (D)	Price	(Instr. 3 and 4)			
Common Stock	03/01/2010			Ι	71.503	A	\$ 28.08	5,873.7521	D		
Common Stock	03/01/2010			Ι	35.613	А	\$ 28.08	5,909.3651	D		

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
Phanton Stock Unit	<u>(1)</u>	02/26/2010		А	448.5109	(2)	(3)	Common Stock	448.5109
Phantom Stock Unit	<u>(1)</u>	03/01/2010		А	136.51	(2)	(3)	Common Stock	136.51

Reporting Owners

Reporting Owner Name / Address		Relationsh	ips				
	Director	10% Owner	Officer	Other			
ZELLER THOMAS J PO BOX 1400 RAPID CITY, SD 57709	Х						
Signatures							
Roxann R. Basham, by power of attorney			/2010				
**Signature of Reporting Person	Da	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.