

BLACK HILLS CORP /SD/
Form 4
February 27, 2015

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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 Responses)

1. Name and Address of Reporting Person *
Iverson Brian

(Last) (First) (Middle)
PO BOX 1400

(Street)

RAPID CITY, SD 57709

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
BLACK HILLS CORP /SD/ [BKH]

3. Date of Earliest Transaction
(Month/Day/Year)
02/27/2015

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr VP Regulatory & Govt Affair

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	02/27/2015		A ⁽¹⁾		1,111.209	A	\$ 50.68
					17,919.443	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)

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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. Transaction Code (Instr. 8)
 5. Number of Derivative 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)
 8. Price of Derivative Security (Instr. 5)
 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

Date Exercisable
 Expiration Date
 Title
 Amount or Number of Shares
 Code V (A) (D)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Iverson Brian PO BOX 1400 RAPID CITY, SD 57709			Sr VP Regulatory & Govt Affair	

Signatures

Lorna J. Gunderman, by power of attorney
 02/27/2015
 **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) Shares acquired through Company's Short Term Incentive Program.

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.