#### BLACK HILLS CORP /SD/

Form 4 March 02, 2006

# FORM 4

### **OMB APPROVAL**

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

OMB Number:

Check this box if no longer subject to Section 16.

3235-0287 January 31, Expires: 2005

#### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response... 0.5

Form 4 or Form 5 obligations may continue. See Instruction

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 Add EBERTZ DA	*	ting Person *	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 Earliest Transaction				
			(Month/Day/Year)	X Director 10% Owner			
PO BOX 1400			02/28/2006	Officer (give title below) Other (specify below)			
(Street) RAPID CITY, SD 57709			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 Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Tabla I - Nan-Darivativa Sacuritias Acc	quired Disposed of ar Reposicially Owner			

(City)	(State)	(Zip) Tab	le I - Non-	Derivative	Secui	rities Acquir	red, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securit or Dispos (Instr. 3, 4	ed of (	` ′	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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	03/01/2006		I	49.236	A	\$ 34.7964	5,240.9554	D	
Common Stock	03/01/2006		I	9.579	A	\$ 34.7964	5,250.5344	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: BLACK HILLS CORP /SD/ - 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. Transactio Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Expiration I (Month/Day	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (I	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock Unit	(1)	02/28/2006		A	202.4877	(2)	(3)	Common Stock	202.4877	
Phantom Stock Unit	<u>(1)</u>	03/01/2006		A	31.8087	(2)	(3)	Common Stock	31.8087	

## **Reporting Owners**

Reporting Owner Name / Address	Relationships						
1 8	Director	10% Owner	Officer	Other			
EBERTZ DAVID C PO BOX 1400 RAPID CITY, SD 57709	X						

## **Signatures**

By: Roxann R. Basham For: David C.
Ebertz
03/02/2006

\*\*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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