## Edgar Filing: MADISON MICHAEL - Form 4

| Form 4   | MICHAEL                                 |  |   |  |  |           |               |   |   |   |  |
|--|---|--|---|--|--|-----------|---------------|---|---|---|--|
| September FORM   | ЛЛ                                      |  |   |  |  |           |               |   | OMB AP  | PROVAL  |  |
|  | UNITED                                  | Washington, D.C. 20549   |   |  |  |           |               |   | OMB<br>Number:                                      | 3235-0287   |  |
| Check<br>if no lo<br>subject<br>Section<br>Form 4                  | to <b>SIAIE</b><br>16.                  |  |   |  |  |           |               |   | Expires:<br>Estimated av<br>burden hour<br>response | •   |  |
| Form 5<br>obligati<br>may co<br><i>See</i> Ins<br>1(b).            | ions Section 17                         | Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,<br>Section 17(a) of the Public Utility Holding Company Act of 1935 or Section<br>30(h) of the Investment Company Act of 1940 |   |  |  |           |               |   |   |   |  |
| (Print or Type   | e Responses)                            |  |   |  |  |           |               |   |   |   |  |
| 1. Name and Address of Reporting Person <u></u><br>MADISON MICHAEL |   |  | Symbol  |  |  |           |               | 5. Relationship of Reporting Person(s) to Issuer  |   |   |  |
| (Last)   | (First)                                 | (Middle)   | BLACK HILLS CORP /SD/ [BKH]<br>3. Date of Earliest Transaction (Che |  |  |           | (Check        | ck all applicable)  |   |   |  |
| PO BOX 1400 (M<br>(Street) 4.                                      |   |  | (Month/Day/Year)  |  |  |           | <br>          | Director 10% Owner Officer (give title Other (specify below)  |   |   |  |
|  |   |  | Filed(Month/Day/Year) Aj  |  |  |           | Aj            | 6. Individual or Joint/Group Filing(Check<br>Applicable Line)<br>_X_ Form filed by One Reporting Person |   |   |  |
| RAPID CI   | TY, SD 57709                            |  |   |  |  |           |               | Form filed by Mo  |   |   |  |
| (City)   | (State)                                 | (Zip)  | Ta  | ble I - Non                            | -Derivative  | Secur     | ities Acquir  | ed, Disposed of,  | or Beneficiall                                      | y Owned   |  |
| 1.Title of<br>Security<br>(Instr. 3)                               | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deeme<br>Execution I<br>any<br>(Month/Day  | Date, if  | 3.<br>Transactio<br>Code<br>(Instr. 8) | TransactionDisposed of (D)<br>Code (Instr. 3, 4 and 5) |           |               | or 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)       | Ownership Ir<br>Form: B<br>Direct (D) O             | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |  |
|  |   |  |   | Code V                                 | Amount   | or<br>(D) | Price         | (Instr. 3 and 4)  |   |   |  |
| Common<br>Stock  | 09/04/2018                              |  |   | Ι                                      | 133.855  | А         | \$<br>59.1436 | 14,682.0118   | D   |   |  |
| Common<br>Stock  | 09/04/2018                              |  |   | Ι                                      | 77.889   | А         | \$<br>59.1436 | 14,759.9008   | 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<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transactio<br>Code<br>(Instr. 8) | 5. Number of<br>onDerivative<br>Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4, and<br>5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                    | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                                  |
|---|---|---|---|--|---|--|--------------------|---|----------------------------------|
|   |   |   |   | Code V                                 | (A) (D)   | Date<br>Exercisable  | Expiration<br>Date | Title   | Amount or<br>Number of<br>Shares |
| Phantom<br>Stock<br>Unit                            | <u>(1)</u>  | 08/31/2018                              |   | А                                      | 392.9485  | (2)  | (3)                | Common<br>Stock   | 392.9485                         |
| Phantom<br>Stock<br>Unit                            | (1)   | 09/04/2018                              |   | А                                      | 84.2875   | (2)  | (3)                | Common<br>Stock   | 84.2875                          |

## **Reporting Owners**

| Reporting Owner Name / Add                             | ress       | Relationships |         |       |  |  |  |  |
|--|------------|---------------|---------|-------|--|--|--|--|
|  | Director   | 10% Owner     | Officer | Other |  |  |  |  |
| MADISON MICHAEL<br>PO BOX 1400<br>RAPID CITY, SD 57709 |            |               |         |       |  |  |  |  |
| Signatures   |            |               |         |       |  |  |  |  |
| /s/Lorna J.<br>Gunderman                               | 09/05/2018 |               |         |       |  |  |  |  |

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

<u>\*\*</u>Signature of Reporting Person

- (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.