

BLACK HILLS CORP /SD/
Form 3
November 17, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Berzina Jeffrey B. | | (Month/Day/Year) | BLACK HILLS CORP /SD/ [BKH] | |
| (Last) | (First) | (Middle) | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| | | 11/07/2008 | | |
| PO BOX 1400 | | | (Check all applicable) | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| (Street) | | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| | | | <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other | <input type="checkbox"/> Form filed by More than One Reporting Person |
| | | | (give title below) (specify below) | |
| | | | Vice President - Finance | |
| RAPID CITY,Â SDÂ 577091400 | | | | |
| (City) | (State) | (Zip) | | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Stock | 2,367.942 | D | Â |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|--|--|---|
| | Date Exercisable | Expiration Date | Title | Amount or Number of | |

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| | | | | Shares | | (I) (Instr. 5) | |
|-----------------------|------------|------------|--------------|--------|----------|-------------------|---|
| Option (Right to Buy) | 12/11/2002 | 12/11/2011 | Common Stock | 333 | \$ 31.25 | D | Â |
| Option (Right to Buy) | 12/11/2003 | 12/11/2011 | Common Stock | 333 | \$ 31.25 | D | Â |
| Option (Right to Buy) | 12/11/2004 | 12/11/2011 | Common Stock | 334 | \$ 31.25 | D | Â |
| Option (Right to Buy) | 01/08/2005 | 01/08/2014 | Common Stock | 1,000 | \$ 30.15 | D | Â |
| Option (Right to Buy) | 01/08/2006 | 01/08/2014 | Common Stock | 1,000 | \$ 30.15 | D | Â |
| Option (Right to Buy) | 01/08/2007 | 01/08/2014 | Common Stock | 1,000 | \$ 30.15 | D | Â |
| Option (Right to Buy) | 12/07/2005 | 12/07/2014 | Common Stock | 1,000 | \$ 29.6 | D | Â |
| Option (Right to Buy) | 12/07/2006 | 12/07/2014 | Common Stock | 1,000 | \$ 29.6 | D | Â |
| Option (Right to Buy) | 12/07/2007 | 12/07/2014 | Common Stock | 1,000 | \$ 29.6 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Berzina Jeffrey B. PO BOX 1400 RAPID CITY, SD 577091400 | Â | Â | Â Vice President - Finance | Â |

Signatures

/s/ Berzina,
Jeffrey B. 11/14/2008

**Signature of Reporting Person Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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).

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.