
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported) February 15, 2008

BLACK HILLS CORPORATION

(Exact name of registrant as specified in its charter)

South Dakota
(State or other jurisdiction of incorporation)

001-31303
(Commission File
Number)

46-0458824
(IRS Employer Identification
No.)

625 Ninth Street, PO Box 1400
Rapid City, South Dakota
(Address of principal executive offices)

57709-1400
(Zip Code)

605.721.1700
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 8.01 Other Events

On February 15, 2008, the Registrant issued a press release jointly with Aquila, Inc. announcing that the Colorado Public Utilities Commission, in a media release issued February 14, 2008, indicated approval of the proposed acquisition by the Registrant of Aquila's natural gas and electric utility assets and related operations in the State of Colorado. The final order is expected before the end of the month.

The Registrant and Aquila have obtained state regulatory approvals in Iowa, Nebraska and now Colorado. To close the transaction, the Registrant and Aquila need to obtain regulatory approval in Kansas and Great Plains and Aquila need to obtain regulatory approvals in Kansas and Missouri.

The press release is attached as Exhibit 99 to this Form 8-K.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

99 Press release dated February 15, 2008.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BLACK HILLS CORPORATION

By: /s/ Steven J. Helmers
Steven J. Helmers
Senior Vice President
and General Counsel

Date: February 19, 2008

Exhibit Index

Exhibit

99 Press release dated February 15, 2008.



News Release

Media Contacts:

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Black Hills Corporation

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Black Hills Corporation

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COLORADO REGULATORS APPROVE BLACK HILLS CORPORATION'S PURCHASE OF AQUILA'S COLORADO PROPERTIES

RAPID CITY, SD AND KANSAS CITY, MO — February 15, 2008 — Black Hills Corporation (NYSE: BKH) and Aquila, Inc. (NYSE: ILA) today announced that the Colorado Public Utilities Commission, in a media release issued yesterday, indicated approval of the proposed acquisition by Black Hills of Aquila's natural gas and electric utility assets and related operations in the State of Colorado. The final order is expected before the end of the month.

David R. Emery, Chairman, President and CEO of Black Hills Corporation, said,

“We are excited to have Colorado's approval of our transaction. We appreciate the considerable efforts of the administrative law judge and the commissioners in reviewing the record and producing a fair and timely decision regarding the transfer of Aquila's Colorado electric and natural gas utility assets to Black Hills. We are anxious to join with the employees of Aquila in providing quality service to customers in Colorado.”

In Colorado, Aquila's electric utility serves approximately 92,000 customers in 21 communities and the natural gas utility serves about 64,000 customers in 27 communities located in the southeast part of the state.

- M O R E -

“Our employees are working diligently in preparation for a deal close as soon as the remaining regulatory approvals are received in Kansas and Missouri,” said Emery.

Black Hills and Aquila have obtained state regulatory approvals in Iowa, Nebraska and now Colorado. To close the transaction, Black Hills and Aquila need to obtain regulatory approval in Kansas, and Great Plains and Aquila need to obtain regulatory approvals in Kansas and Missouri.

The application for Black Hills' purchase of Aquila's Kansas gas utility properties is pending before the Kansas Corporation Commission, which held a hearing on February 12, 2008, to consider a settlement agreement between all parties to the Black Hills and Aquila application. At the conclusion of the hearing, the record was closed, and the parties now await a final decision from the Kansas Corporation Commission.

ABOUT BLACK HILLS CORPORATION

Black Hills Corporation is an integrated energy company. Our utility businesses are Black Hills Power, an electric utility serving western South Dakota, northeastern Wyoming and southeastern Montana; and Cheyenne Light, Fuel & Power, an electric and gas distribution utility serving the Cheyenne, Wyo., vicinity. Black Hills Energy, our wholesale energy business unit, generates electricity, produces natural gas, oil and coal, and markets energy. More information on Black Hills is available at www.blackhillscorp.com.

ABOUT AQUILA

Based in Kansas City, Mo., Aquila owns electric power generation and operates electric and natural gas transmission and distribution networks serving approximately 900,000 customers in Colorado, Iowa, Kansas, Missouri and Nebraska. More information on Aquila is available at www.aquila.com.

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