SEC Form 4

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person*	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
Vering John B	BLACK HILLS CORP /SD/ [BKH]	X Director ☐ 10% Owner
(Last) (First) (Middle)	3. Date of Earliest Transaction (Month/Day/Year)	☐ Officer (give title below) ☐ Other (specify below)
PO BOX 1400	03/01/2022	
(Street)	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)
RAPID CITY SD 57709		X Form filed by One Reporting Person
(City) (State) (Zip)		☐ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	06/01/2022		C		34,035.1455	A	(1)	45,631.089	D	

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

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Phantom Stock Unit	(2)	03/01/2022		A		293.0116		(3)	(4)	Common Stock	293.0116	$67.9841	33,772.2173	I	By Trust
Phantom Stock Unit	(2)	06/01/2022		A		262.9282		(3)	(4)	Common Stock	262.9282	$76.4257	34,035.1455	I	By Trust
Phantom Stock Unit	(2)	06/01/2022		C			34,035.1455	(3)	(4)	Common Stock	34,035.1455	(5)	0	I	By Trust

Explanation of Responses:

1. The reporting person converted phantom stock units to common stock on a one-for-one basis upon retirement

2. 1 for 1 conversion ratio

3. Derivative security is exercisable upon retirement under terms of the agreement.

4. Derivative security expires upon retirement under terms of the agreement.

5. Derivative shares converted to common stock upon retirement

Remarks:

/s/Lorna J. Gunderman	06/03/2022
** Signature of Reporting Person	Date