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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to
Section 16. Form 4 or Form 5
obligations may continue. See
Instruction 1(b).

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

OMB APPROVAL										
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Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned												
(City)	(State)	(Zip)										
(Street) RAPID CITY	SD	57709	_	Line) X	Form filed by One Re Form filed by More the Person							
PO BOX 1400			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv	vidual or Joint/Group Filir	ng (Check Applicable						
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 02/28/2019		Director Officer (give title below)	10% Owner Other (specify below)						
1. Name and Addre	1 0		2. Issuer Name and Ticker or Trading Symbol BLACK HILLS CORP /SD/ [BKH]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)							

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)			4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership
			Code	v	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		(Instr. 4)
Common Stock								13,127.3182	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. Transa Code (8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exerc Expiration Da (Month/Day/Y	ite	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	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		Transaction(s) (Instr. 4)		
Phantom Stock Unit	(1)	02/28/2019		Α		355.1471		(2)	(3)	Common Stock	355.1471	\$70.98	12,716.5342	I	By Trust
Phantom Stock Unit	(1)	03/01/2019		Α		90.3764		(2)	(3)	Common Stock	90.3764	\$71.0567	12,806.9106	I	By Trust

Explanation of Responses:

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.

Remarks:

/s/Lorna J. Gunderman

03/04/2019

** Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.