#### **ZELLER THOMAS J**

Form 4 March 04, 2008

### FORM 4

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

OMB

**OMB APPROVAL** 

Number: Expires:

3235-0287 January 31,

2005

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Estimated average burden hours per 0.5

response...

Section 16. Form 4 or Form 5 obligations may continue. See Instruction

Check this box

if no longer

subject to

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * ZELLER THOMAS J			2. Issuer Name and Ticker or Trading Symbol BLACK HILLS CORP /SD/ [BKH]	5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check all applicable)			
(Last)	(First)	(Wildule)		V Discotoria 100/ Occurre			
PO BOX 140	0		(Month/Day/Year) 02/29/2008	XDirector 10% Owner Officer (give title Other (specify below) below)			
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
D 1 DVD GVDV	. ap .==00		Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person _ Form filed by More than One Reporting			
RAPID CITY, SD 57709				Person			
(City)	(State)	(Zip)	Table I - Non-Derivative Securities Acq	quired, Disposed of, or Beneficially Owne			

(- 3)	()	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	ie I - Non-	Derivative	Secui	rities Acquii	ea, Disposea oi,	or Beneficiali	y Ownea
1.Title of Security	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if	3. Transactio	4. Securit		equired (A)	5. Amount of Securities	6. Ownership	7. Nature of Indirect
(Instr. 3)	•	any	Code	(Instr. 3, 4	4 and	5)	Beneficially	Form:	Beneficial
		(Month/Day/Year)	(Instr. 8)				Owned	Direct (D)	Ownership
							Following	or Indirect	(Instr. 4)
					(A)		Reported	(I)	
					or		Transaction(s)	(Instr. 4)	
			Code V	Amount	(D)	Price	(Instr. 3 and 4)		
Common Stock	03/03/2008		I	39.881	A	\$ 36.2927	4,400.2771	D	
Common Stock	03/03/2008		I	27.554	A	\$ 36.2927	4,427.8311	D	

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)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)

#### Edgar Filing: ZELLER THOMAS J - Form 4

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. Transactio Code (Instr. 8)	5. Number of on Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Derivative Expiration Date (Month/Day/Year) Acquired (A) or Disposed of (D) Instr. 3, 4, and		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock Unit	(1)	02/29/2008		A	316.9276	(2)	(3)	Common Stock	316.9276
Phantom Stock Unit	(1)	03/03/2008		A	56.0491	(2)	<u>(3)</u>	Common Stock	56.0491

## **Reporting Owners**

Reporting Owner Name / Address	Relationships						
•	Director	10% Owner	Officer	Other			
ZELLER THOMAS J PO BOX 1400 RAPID CITY, SD 57709	X						

# **Signatures**

By: Roxann R. Basham For: Thomas J. 2803/04/2008

\*\*Signature of Reporting Person 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
- (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.

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