

OHLMACHER THOMAS M  
 Form 4  
 August 12, 2005

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
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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 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 \*  
**OHLMACHER THOMAS M**

(Last) (First) (Middle)

PO BOX 1400

(Street)

RAPID CITY, SD 577091400

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

**BLACK HILLS CORP /SD/ [BKH]**

3. Date of Earliest Transaction (Month/Day/Year)

08/11/2005

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Pres & COO-Wholesale Business

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	08/11/2005		M		5,000	A	\$ 27.49
Common Stock	08/11/2005		M		5,000	A	\$ 27.49
Common Stock	08/11/2005		M		11,335	A	\$ 28.09
Common Stock	08/11/2005		M		11,336	A	\$ 28.09
Common Stock	08/11/2005		S		1,300	D	\$ 40

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Common Stock	08/11/2005	S	700	D	\$ 39.99	58,098.68	D
Common Stock	08/11/2005	S	600	D	\$ 39.98	57,498.68	D
Common Stock	08/11/2005	S	1,300	D	\$ 39.97	56,198.68	D
Common Stock	08/11/2005	S	900	D	\$ 39.96	55,298.68	D
Common Stock	08/11/2005	S	1,700	D	\$ 39.95	53,598.68	D
Common Stock	08/11/2005	S	2,200	D	\$ 39.94	51,398.68	D
Common Stock	08/11/2005	S	1,100	D	\$ 39.93	50,298.68	D
Common Stock	08/11/2005	S	4,800	D	\$ 39.92	45,498.68	D
Common Stock	08/11/2005	S	500	D	\$ 39.91	44,998.68	D
Common Stock	08/11/2005	S	5,971	D	\$ 39.9	39,027.68	D
Common Stock	08/11/2005	S	3,900	D	\$ 39.89	35,127.68	D
Common Stock	08/11/2005	S	1,100	D	\$ 39.88	34,027.68	D
Common Stock	08/11/2005	S	1,100	D	\$ 39.87	32,927.68	D
Common Stock	08/11/2005	S	300	D	\$ 39.86	32,627.68	D
Common Stock	08/11/2005	S	1,200	D	\$ 39.85	31,427.68	D
Common Stock	08/11/2005	S	700	D	\$ 39.84	30,727.68	D
Common Stock	08/11/2005	S	600	D	\$ 39.83	30,127.68	D
Common Stock	08/11/2005	S	900	D	\$ 39.82	29,227.68	D
Common Stock	08/11/2005	S	300	D	\$ 39.81	28,927.68	D
Common Stock	08/11/2005	S	800	D	\$ 39.78	28,127.68	D
	08/11/2005	S	100	D		28,027.68	D

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Common Stock						\$ 39.77		
Common Stock	08/11/2005		S	200	D	\$ 39.75	27,827.68	D
Common Stock	08/11/2005		S	200	D	\$ 39.73	27,627.68	D
Common Stock	08/11/2005		S	100	D	\$ 39.71	27,527.68	D
Common Stock	08/11/2005		S	100	D	\$ 39.7	27,427.68	D

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

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**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 Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option (Right to Buy)	\$ 27.49	08/11/2005		M	5,000	03/31/2004 03/31/2013	Common Stock	5,000	
Option (Right to Buy)	\$ 27.49	08/11/2005		M	5,000	03/31/2005 03/31/2013	Common Stock	5,000	
Option (Right to Buy)	\$ 28.09	08/11/2005		M	11,335	05/15/2004 05/15/2013	Common Stock	11,335	
Option (Right to Buy)	\$ 28.09	08/11/2005		M	11,336	05/15/2005 05/15/2013	Common Stock	11,336	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OHLMACHER THOMAS M PO BOX 1400 RAPID CITY, SD 577091400			Pres & COO-Wholesale Business	

## Signatures

By: Roxann R. Basham, by power of attorney

08/12/2005

\_\_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).

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

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