

BLACK HILLS CORP /SD/  
Form 3  
September 29, 2008

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 \*

Richard Kinzley  
(Last) (First) (Middle)

2. Date of Event Requiring Statement

(Month/Day/Year)  
09/22/2008

3. Issuer Name and Ticker or Trading Symbol  
BLACK HILLS CORP /SD/ [BKH]

4. Relationship of Reporting Person(s) to Issuer

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

PO BOX 1400

(Street)

(Check all applicable)

Director  10% Owner  
 Officer  Other  
(give title below) (specify below)  
VP Strategic Planning & Dev

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

RAPID CITY, SD 577091400

(City) (State) (Zip)

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)

2. Amount of Securities Beneficially Owned (Instr. 4)

3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)

4. Nature of Indirect Beneficial Ownership (Instr. 5)

Common Stock

3,289

D

Richard

Common Stock - 401K Plan

332.7

I

By 401(k)

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

SEC 1473 (7-02)

**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 control number.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and Expiration Date (Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

4. Conversion or Exercise Price of Derivative

5. Ownership Form of Derivative Security:

6. Nature of Indirect Beneficial Ownership (Instr. 5)

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Option (Right to Buy)	12/12/2001	12/12/2010	Common Stock	1,333	\$ 37.68	D	Â
Option (Right to Buy)	12/12/2002	12/12/2010	Common Stock	1,333	\$ 37.68	D	Â
Option (Right to Buy)	12/12/2003	12/12/2010	Common Stock	1,334	\$ 37.68	D	Â
Option (Right to Buy)	05/30/2002	05/30/2011	Common Stock	333	\$ 55.36	D	Â
Option (Right to Buy)	05/30/2003	05/30/2011	Common Stock	333	\$ 55.36	D	Â
Option (Right to Buy)	05/30/2003	05/30/2011	Common Stock	333	\$ 55.36	D	Â
Option (Right to Buy)	05/30/2004	05/30/2011	Common Stock	334	\$ 55.36	D	Â
Option (Right to Buy)	05/30/2004	05/30/2011	Common Stock	334	\$ 55.36	D	Â
Option (Right to Buy)	05/30/2002	05/30/2011	Common Stock	333	\$ 55.36	D	Â
Option (Right to Buy)	03/17/2005	03/17/2013	Common Stock	1,000	\$ 27.27	D	Â
Option (Right to Buy)	03/17/2006	03/17/2013	Common Stock	2,500	\$ 27.27	D	Â
Option (Right to Buy)	01/08/2005	01/08/2014	Common Stock	1,000	\$ 30.15	D	Â
Option (Right to Buy)	01/08/2006	01/08/2014	Common Stock	1,000	\$ 30.15	D	Â
Option (Right to Buy)	01/08/2007	01/08/2014	Common Stock	1,000	\$ 30.15	D	Â
Option (Right to Buy)	12/07/2006	12/07/2014	Common Stock	1,000	\$ 29.6	D	Â
Option (Right to Buy)	12/07/2007	12/07/2014	Common Stock	1,000	\$ 29.6	D	Â
Option (Right to Buy)	12/07/2005	12/07/2014	Common Stock	1,000	\$ 29.6	D	Â

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

Kinzley Richard  
PO BOX 1400                    ^            ^            ^ VP Strategic Planning & Dev    ^  
RAPID CITY, SD 577091400

**Signatures**

/s/ Kinzley,  
Richard                            09/29/2008

Signature of                    Date  
Reporting Person

**Explanation of Responses:**

- \* If the form is filed by more than one reporting person, see Instruction 5(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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