

SALYER JOHN W JR  
 Form 3  
 April 24, 2003  
 SEC Form 3

<b>FORM 3</b>	<b>UNITED STATES SECURITIES AND EXCHANGE COMMISSION</b> Washington, D.C. 20549	OMB APPROVAL <hr/> OMB Number: 3235-0104 Expires: January 31, 2005 Estimated average burden hours per response: . . . . 0.5
	<b>INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES</b> 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. Name and Address of Reporting Person* <b>Salyer, Jr., John W.</b> <hr/> (Last) (First) (Middle) <b>PO Box 1400</b> <hr/> (Street) <b>Rapid City, SD 57709-400</b> <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <b>April 14, 2003</b>	4. Issuer Name and Ticker or Trading Symbol <b>Black Hills Corporation BKH</b>	6. If Amendment, Date of Original (Month/Day/Year)
	3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) _____ Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer _____ Other _____ Officer/Other Description <b>Exec VP-Strategic Planning and Development</b>	7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Individual Filing <input type="checkbox"/> Joint/Group Filing

Table I - Non-Derivative Securities Beneficially Owned			
1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form : (D) Direct (I) Indirect (Instr. 5)	4. Nature of Beneficial Ownership (Instr. 5)
Common Stock	409.00	D	
Common Stock - 401K Plan	136.00	I	<b>By 401(k)</b>

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 5(b)(v).  
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 (over)  
 SEC 1473 (7-02)

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**Form 3 (continued)**

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)					
1. Title of Derivative Security (Instr. 4)	2. Date Exercisable(DE) and Expiration Date(ED)	3. Title and Amount of Underlying Security (Instr. 4)	4. Conversion or Exercise Price	5. Ownership Form (D) Direct or (I) Indirect (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
Convertible Preferred Stock	07/07/2000   07/07/2005 <hr/> (DE)   (ED)	Common Stock - 17,742.86	\$35.00	D	
Option (Right to Buy)	12/12/2001   12/12/2010	Common Stock - 2,666.00	\$37.68	D	

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Option (Right to Buy)	12/12/2002   12/12/2010	Common Stock - 2,667.00	\$37.68	D	
Option (Right to Buy)	12/12/2003   12/12/2010	Common Stock - 2,667.00	\$37.68	D	
Option (Right to Buy)	05/30/2002   05/30/2011	Common Stock - 500.00	\$55.36	D	
Option (Right to Buy)	05/30/2003   05/30/2011	Common Stock - 500.00	\$55.36	D	
Option (Right to Buy)	05/30/2004   05/30/2011	Common Stock - 500.00	\$55.36	D	
Option (Right to Buy)	10/09/2002   10/09/2011	Common Stock - 666.00	\$30.16	D	
Option (Right to Buy)	10/09/2003   10/09/2011	Common Stock - 667.00	\$30.16	D	
Option (Right to Buy)	10/09/2004   10/09/2011	Common Stock - 667.00	\$30.16	D	
Option (Right to Buy)	12/11/2003   12/11/2011	Common Stock - 2,667.00	\$31.25	D	
Option (Right to Buy)	12/11/2004   12/11/2011	Common Stock - 2,667.00	\$31.25	D	
Option (Right to Buy)	12/11/2002   12/11/2011	Common Stock - 2,666.00	\$31.25	D	

Explanation of Responses :

\*\* Intentional misstatements or omissions of facts /s/ **John W. Salyer, Jr.** constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

\_\_\_\_\_  
 \*\* Signature of Reporting Person  
 Date

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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