

MATTERN JAMES M
Form 4
May 16, 2005

FORM 4

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

OMB APPROVAL

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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 *
MATTERN JAMES M

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
05/12/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)

VP - Administration

PO BOX 1400

(Street)

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

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 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	05/12/2005		M		3,000	A	\$ 16.67
Common Stock	05/12/2005		M		3,000	A	\$ 16.67
Common Stock	05/12/2005		M		3,000	A	\$ 16.67
Common Stock	05/12/2005		S		1,325	D	\$ 35.45
Common Stock	05/12/2005		S		600	D	\$ 35.35

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Common Stock	05/12/2005	S	1,700	D	\$ 35.21	17,522.12	D	
Common Stock	05/12/2005	S	1,600	D	\$ 35.14	15,922.12	D	
Common Stock	05/12/2005	S	300	D	\$ 35.04	15,622.12	D	
Common Stock	05/15/2005	F	169.545	D	\$ 34.87	15,452.575	D	
Common Stock						30	I	By Immediate Family

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

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(9-02)

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)	8. Amount or Number of Shares
Option (Right to Buy)	\$ 16.67	05/12/2005		M	3,000	11/22/1999 11/22/2006	Common Stock	3,000
Option (Right to Buy)	\$ 16.67	05/12/2005		M	3,000	11/22/1997 11/22/2006	Common Stock	3,000
Option (Right to Buy)	\$ 16.67	05/12/2005		M	3,000	11/22/1998 11/22/2006	Common Stock	3,000

Reporting Owners

Reporting Owner Name / Address Relationships

Reporting Owners

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Director 10% Owner Officer Other

MATTERN JAMES M
PO BOX 1400
RAPID CITY, SD 577091400

VP - Administration

Signatures

By: Roxann R. Basham, by power of
attorney

05/16/2005

__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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