

OHLMACHER THOMAS M

Form 4

May 16, 2005

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(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)

05/12/2005

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Pres & COO-Wholesale Business

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
Common Stock	05/12/2005		M		2,666	A	\$ 24.06	38,093.68	D
Common Stock	05/12/2005		M		2,667	A	\$ 24.06	40,760.68	D
Common Stock	05/12/2005		M		2,667	A	\$ 24.06	43,427.68	D
Common Stock	05/12/2005		S		10,800	D	\$ 35.77	32,627.68	D
Common Stock	05/12/2005		S		4,900	D	\$ 35.69	27,727.68	D

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Common Stock	05/12/2005	S	2,300	D	\$ 35.56	25,427.68	D
Common Stock	05/12/2005	M	10,000	A	\$ 21.88	35,427.68	D
Common Stock	05/13/2005	S	8,000	D	\$ 34.5297	27,427.68	D

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Option (Right to Buy)	\$ 24.06	05/12/2005		M	2,666	07/20/2000 07/20/2009	Common Stock 2,666
Option (Right to Buy)	\$ 24.06	05/12/2005		M	2,667	07/20/2001 07/20/2009	Common Stock 2,667
Option (Right to Buy)	\$ 24.06	05/12/2005		M	2,667	07/20/2002 07/20/2009	Common Stock 2,667
Option (Right to Buy)	\$ 21.88	05/12/2005		M	10,000	04/25/2003 04/25/2010	Common Stock 10,000

Reporting Owners

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

RAPID CITY, SD 577091400

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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