BLACK HILLS CORP /SD/

Form 5

January 26, 2016

Check this box if

no longer subject

to Section 16.

5 obligations

may continue.

Form 4 or Form

FORM 5

OMB APPROVAL

OMB 3235-0362 Number:

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ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

See Instruction Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, 1(b). Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section Reported 30(h) of the Investment Company Act of 1940

Form 4

Transactions Reported

1. Name and Add EMERY DAY	*	orting Person *	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer		
(Last)	(First)	(Middle)	BLACK HILLS CORP /SD/ [BKH] 3. Statement for Issuer's Fiscal Year Ended	(Check all applicable)		
		et)	(Month/Day/Year) 12/31/2015	Director 10% Owner Officer (give title Other (specify		
PO BOX 140	0			below) below) Chairman, President & Decomposition (Chairman, President & Decomposition (Chairman)) (Chairman, President & Decomposition (Chairman)) (Chairman) (Chairma		
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Reporting (check applicable line)		

RAPID CITY, SDÂ 57709

X Form Filed by One Reporting Person Form Filed by More than One Reporting Person

(City)	(State)	(Zip) Tab	le I - Non-Der	rivative Sec	curitie	s Acqu	ired, Disposed of,	or Beneficiall	y 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. Securiti (A) or Dis (D) (Instr. 3, 4)	sposed	of	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	12/31/2015	Â	J	70.684	A	\$ (1)	1,960.286	I	By 401K
Common Stock	12/31/2015	Â	J	4.25	A	\$ (2)	119.399	I	By Son
Common Stock	12/31/2015	Â	J	4.25	A	\$ (2)	119.399	I	By Son
Common Stock	Â	Â	Â	Â	Â	Â	181,353.788	D	Â

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

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SEC 2270 (9-02)

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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	3. Transaction Date (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative	6. Date Exerc Expiration Day/ (Month/Day/	ate	7. Title Amount Underly Securities	t of ying	8. Price of Derivative Security (Instr. 5)	
	Derivative Security			Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			(Instr. 3	3 and 4)		
				(A) (D)	Date Exercisable	Expiration Date	Title N	Number		

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
EMERY DAVID R						
PO BOX 1400	Â	Â	Chairman, President & Dec 2015	Â		
RAPID CITY, SD 57709						

Signatures

/s/Lorna J.
Gunderman

**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).
- $\textbf{(1)} \quad \text{Shares acquired through Dividend Reinvestment under the Company's 401(k) Plan.}$
- (2) Shares acquired through the Company's Dividend Reinvestment Plan.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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