SCHAIBLE RON

Form 4

April 25, 2003

SEC Form 4

| FORM 4 | | UNITED STATES SECURITIES AND EXCHANGE COMMISSION | | | | | | | OMB APPROVAL | | |
|--|---|---|-------------------------|---|---|------------|--|--|--|--|--|
| [] Check this box if no longer subject to Section 16. Form 4 | | Washington, D.C. 20549 | | | | | | | | | |
| or Form 5 obligations may continue. See Instruction 1(b). | | STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP | | | | | | | OMB Number: 3235-0287 Expires: January 31, 2005 Estimated average burden | | |
| (Print or Type Responses) | | hours pe Public Utility | | | | | | | se 0.5 | | |
| 1. Name and Address of Reporting Person* Schaible, Ron | | Holding Company Act of 1935 or Section 30(h) of the Investment C 2. Issuer Name and Ticker or Trading Symbol | | | | | 6. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | |
| (Last) (First) (Middle) PO Box 1400 | | Black Hills Corporation BK 3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary) | | 4. Statement for Month/Day/Year April 23, 2003 5. If Amendment, Date of Original (Month/Day/Year) | | Director | | | | | |
| (Street) Rapid City, SD 57709-400 (City) (State) (Zip) | | | | | | | | | | | |
| Table I - Non-Deriva | tive Securitie | s Acquir | red, Disposed of, or Be | neficially Own | ed | | | | | | |
| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | | | Code and Voluntary Code (Instr. 8) | (A) or Disposed (D) Of (Instr. 3, 4, and 5) | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Owner-ship Form: Direct(D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | | |
| | | | | Code V | 1 Into unit | l Price | | | | | |
| Common Stock | 04/23/2003 | | | FI | 135.14 I \$27.99 |) | 6953.86 | D | | | |
| Common Stock - 401K Plan | 04/23/2003 | | | T V | | A | 1865.86 | I | By 401(k) | | |
| Reminder: Report on a s | eparate line fo | or each cl | lass of securities | Persons who | respond to the col | lection | of information cor | ntained | | | |

in this form are not required to

respond unless the form displays a currently valid OMB control

number.

Schaible, Ron - April 23, 2003

Form 4 (continued)

Instruction 4(b)(v).

beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see

 $\begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

(over)

SEC 1474 (9-02)

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| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/ Day/ Year) | Execution Date, if any (Month/ Day/ | 4. Transaction Code and Voluntary (V) Code (Instr.8) | of Derivative | Expiration Date(ED) (Month/Day/Year) | Amount of Underlying Securities | 8. Price of Derivative Security (Instr.5) | Owned Following Reported | 10. Owner-ship Form of Deriv- ative Security: Direct (D) or Indirect (I) (Instr.4) | 11. Nature of Indirect Beneficial Ownership (Instr.4) |
|---|--|---|--------------------------------------|--|------------------|--------------------------------------|---------------------------------------|---|--------------------------------|--|---|
| | | | | Code V | | (DE) (ED) | | | | | |
| Option (Right to Buy) | \$21.88 | | | | | 04/25/2001 04/25/2010 | Common Stock - 10,000.00 | | 10,000.00 | D | |
| Option (Right to Buy) | \$21.88 | | | | | 04/25/2002 04/25/2010 | Common Stock - 10,000.00 | | 10,000.00 | D | |
| Option (Right to Buy) | \$21.88 | | | | | 04/25/2003 04/25/2010 | Common Stock - 10,000.00 | | 10,000.00 | D | |
| Option (Right to Buy) | \$35.10 | | | | | 04/23/2003 04/23/2012 | Common Stock - 1,531.00 | | 1,531.00 | D | |
| Option (Right to Buy) | \$35.10 | | | | | 04/23/2004 04/23/2012 | Common Stock - 1,532.00 | | 1,532.00 | D | |
| Option (Right to Buy) | \$35.10 | | | | | 04/23/2005 04/23/2012 | Common Stock - 1,532.00 | | 1,532.00 | D | |
| | | | | | | | | | | | |

Explanation of Responses:

** 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.

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.

By: Roxann R. Basham (POA on File)

** Signature of Reporting Person
Date

Power of Attorney

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