

READING FILE.

BEFORE THE UTILITY DIVISION

DEPARTMENT OF PUBLIC SERVICE REGULATION

MONTANA PUBLIC SERVICE COMMISSION

* * *

IN THE MATTER of the application of)	
BLACK HILLS POWER AND LIGHT COMPANY)	DOCKET NO. 6574
for authority to issue and sell 50,000)	
shares of common stock pursuant to an)	ORDER NO. 4421
employees' stock purchase plan)	
_____)	

On May 1, 1978, BLACK HILLS POWER AND LIGHT COMPANY, hereinafter referred to as Applicant, a corporation organized and existing under and by virtue of the laws of the State of South Dakota, and qualified to transact business in Montana, filed with the Montana Public Service Commission its verified application, pursuant to Sections 70-117.1 to 70-117.6, inclusive, RCM 1947, requesting an order authorizing Applicant to issue 50,000 shares of its authorized and unissued common stock, par value \$1 per share.

Applicant proposed to offer the aforesaid Common Stock only to employees of Applicant and of its wholly-owned subsidiary, Wyodak Resources Development Corp., pursuant to Applicant's Employees' Stock Purchase Plan. The shares of Common Stock, upon being issued, will be entitled to full voting privileges and to dividends as and when declared by the Board of Directors. The issuance and sale of the Common Stock will not be underwritten and no underwriters' or finders' fees will be paid to any person in connection with such issuance and sale.

The application is supported by exhibits and data in accordance with the rules and regulations of the Commission governing the authorization of issuance of securities by electric and gas utility companies operating within Montana. For detailed information with respect to the general character of Applicant's business and the territories served by it, reference is made to its annual reports on file with the Commission.

At a regular open session of the Montana Public Service Commission, held in its office at 1227 11th Avenue , Helena, Montana, on 1978, there came before the Commission for final action the matters and things in Docket No. 6574, and the Commission, having fully considered the application and all the data and records pertaining thereto on file with the Commission and being fully advised in the premises, makes the following.

FINDINGS OF FACT

1. Applicant, Black Hills Power and Light Company, is a corporation organized and existing under and by virtue of the laws of the State of South Dakota and is qualified to transact business in the State of Montana.

2. Applicant is operating as a public utility as defined in Section 70-103, RCM 1947, and as such is engaged in furnishing utility service in Montana.

3. The Commission has jurisdiction over the subject matter of said application under Sections 70-117.1 through 70-117.6, RCM 1947.

4. Public notice of the filing of application and opportunity for the public hearing was given on May 19, 1978, in the Ekalaka Eagle, Ekalaka, Montana 59324; and no protests nor requests for a formal hearing were received by June 16, 1978.

5. Applicant's Board of Directors, at a meeting of the Board on December 19, 1977, adopted an Employees' Stock Purchase Plan providing for the reservation of 50,000 shares of Common Stock of the Company heretofore authorized but at present unissued, for issuance and sale to the employees of the Company and of any subsidiary through the agency of the Employees' Stock Purchase Plan of the Company, under the rules governing such Plan, and recommend the approval of the Plan to the stockholders of the Company.

ORDER

IT IS ORDERED by the Commission:

1. The application of Black Hills Power and Light Company for authority to issue 50,000 shares of its authorized and unissued common stock, par value \$1 per share, is approved.

2. Neither the issuance of securities by Applicant pursuant to the provisions of this order, nor any other act or deed done or performed in connection therewith, shall be construed to obligate the State of Montana to pay or guarantee in any manner whatsoever any security authorized, issued, assumed or guaranteed hereunder.

3. The approval of this stock issuance shall not be construed as precedent to prejudice any future action of this Commission with regard to any security issue.

4. Issuance of this Order does not constitute acceptance of the Applicant's exhibits or other material accompanying the application for any purpose other than the issuance of this Order.

DONE IN OPEN SESSION at Helena, Montana, this 19th day of June , 1978, by a 4 - 0 vote.

BY ORDER OF THE MONTANA PUBLIC SERVICE COMMISSION.

BY ORDER OF THE MONTANA PUBLIC SERVICE COMMISSION:

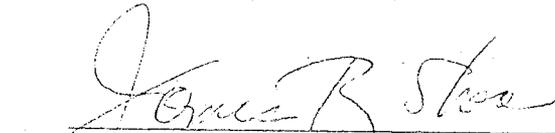

Gordon E. Bollinger, Chairman


P. J. Gilfeather, Commissioner


Thomas J. Schneider, Commissioner

ATTEST:


Madeline L. Cottrill
Secretary


James R. Shea, Commissioner

(SEAL)

NOTICE: You are entitled to judicial review of the final decision in this matter. If no Motion for Reconsideration is filed, judicial review may be obtained by filing a petition for review within thirty (30) days from the service of this order. If a Motion For Reconsideration is filed, a Commission order is final for purpose of appeal upon the entry of a ruling on that motion, or upon the passage of ten (10) days following the filing of that motion. cf. The Montana Administrative Procedure Act, esp. Sec. 82-4216, RCM 1947; and Commission Rules of Practice and Procedure, esp 38-2.2(64)-P2750, ARM.