

FIRST INTERSTATE BANCSYSTEM INC
 Form 3
 September 07, 2010

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Cerkovnik Robert M		(Month/Day/Year)	FIRST INTERSTATE BANCSYSTEM INC [FIBK]	
(Last)	(First)	(Middle)	08/30/2010	
P.O. BOX 30918			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
BILLINGS,Â MTÂ 59116			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
			Sr VP & Chief Credit Officer	
				6. Individual or Joint/Group Filing(Check Applicable Line)
				<input checked="" type="checkbox"/> Form filed by One Reporting Person
				<input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Class A Common Stock	5,248	I	By 401(k) Plan
Class A Common Stock	1,108	I	By Spouse's 401(k) Plan

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Class B Common Stock	03/05/2010 ⁽¹⁾	12/31/2029 ⁽¹⁾	Class A Common Stock ⁽¹⁾	10,260	\$ 0 ⁽¹⁾	D	Â
Class B Common Stock - Unvested ⁽²⁾	02/05/2010 ⁽²⁾	12/31/2029 ⁽²⁾	Class B Common Stock	444	\$ 0 ⁽²⁾	D	Â
Stock Options ⁽³⁾	01/31/2002	02/01/2012	Class B Common Stock	4,000	\$ 10.5	D	Â
Stock Options ⁽³⁾	02/19/2002	03/16/2011	Class B Common Stock	4,400	\$ 10.5	D	Â
Stock Options ⁽³⁾	01/29/2003	01/29/2013	Class B Common Stock	4,000	\$ 11.25	D	Â
Stock Options ⁽³⁾	02/06/2004	02/06/2014	Class B Common Stock	4,000	\$ 12.37	D	Â
Stock Options ⁽³⁾	02/03/2005	02/03/2015	Class B Common Stock	4,000	\$ 13.87	D	Â
Stock Options ⁽³⁾	01/26/2006	01/26/2016	Class B Common Stock	3,600	\$ 17	D	Â
Stock Options ⁽³⁾	01/25/2007	01/25/2017	Class B Common Stock	3,600	\$ 20.62	D	Â
Stock Options ⁽³⁾	02/15/2008	02/15/2018	Class B Common Stock	3,200	\$ 20.87	D	Â
Stock Options ⁽⁴⁾	05/15/2010	05/15/2019	Class B Common Stock	2,080	\$ 15.25	D	Â
Stock Options ⁽⁴⁾	02/12/2011	02/12/2020	Class B Common Stock	1,080	\$ 15	D	Â

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

Director 10% Owner Officer Other

Cerkovnik Robert M
P.O. BOX 30918
BILLINGS, MT 59116

Â Â Â Sr VP & Chief Credit Officer Â

Signatures

/s/ ROBERT M. CERKOVNIK 09/07/2010

Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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).

On March 5, 2010, the Company's shareholders approved proposals to recapitalize the Company's existing common stock. The recapitalization included, among other things, a redesignation of existing common stock as Class B common stock and the creation of a new class of common stock designated as Class A common stock, which is listed on the NASDAQ stock market under the symbol "FIBK". The Class B stock is redeemable at any time into Class A common stock on a share for share basis at the discretion of the holder. The conversion feature of the Class B common stock does not expire. All stock and stock option awards made prior to the recapitalization are exercisable for shares of Class B common stock.

- (1) Shares issued for no consideration pursuant to the Registrant's 2006 Equity Compensation Plan. Shares vest in three equal portions on the first, second and third anniversaries of the grant date. Unvested shares do not expire once vested.
- (2) Stock options vest 25% on date of grant and 25% on each annual anniversary date of grant.
- (3) Stock options vests in equal portions on first, second and third anniversary of grant date.

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.