

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) | | | | |
| BILLINGS,Â MTÂ 59116 | | | (Check all applicable) | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| (City) | (State) | (Zip) | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| | | | <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) | <input type="checkbox"/> Form filed by More than One Reporting Person |
| | | | Sr VP & Chief Credit Officer | |

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)

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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.