

CALAHAN DAVID R  
Form 3  
April 07, 2003

OMB APPROVAL
OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response...0.5

**U.S. SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

**FORM 3**

**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

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<p><b>1. Name and Address of Reporting Person*</b> <i>(Last, First, Middle)</i></p> <p>Calahan, David R.</p> <hr/>	<p><b>2. Date of Event Requiring Statement</b> <i>(Month/Day/Year)</i></p> <p>March 26, 2003</p> <hr/>	<p><b>3. I.R.S. Identification Number of Reporting Person, if an entity</b> <i>(voluntary)</i></p> <hr/>
<p>690 Big Flat Road</p> <hr/> <p align="center"><i>(Street)</i></p>	<p><b>4. Issuer Name and Ticker or Trading Symbol</b></p> <p>First Interstate BancSystem, Inc. (no ticker or trading symbol)</p> <hr/>	<p><b>5. Relationship of Reporting Person(s) to Issuer</b> <i>(Check All Applicable)</i></p> <p><input type="radio"/> Director      <input checked="" type="radio"/> Officer <i>(give title below)</i>  <input type="radio"/> 10% Owner      <input type="radio"/> Other <i>(specify below)</i></p>
<p>Missoula, MT 59801</p> <hr/> <p><i>(City)</i>      <i>(State)</i> <i>(Zip)</i></p>	<p><b>6. If Amendment, Date of Original</b> <i>(Month/Day/Year)</i></p> <hr/>	<p>Regional President, Bank Subsidiary</p> <hr/>
		<p><b>7. Individual or Joint/Group Filing</b> <i>(Check Applicable Line)</i></p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person  <input type="checkbox"/> Form filed by More than One Reporting Person</p>

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

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**Table I Non-Derivative Securities Beneficially Owned**

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<b>1. Title of Security</b> <i>(Instr. 4)</i>	<b>2. Amount of Securities Beneficially Owned</b> <i>(Instr. 4)</i>	<b>3. Ownership Form: Direct (D) or Indirect (I)</b> <i>(Instr. 5)</i>	<b>4. Nature of Indirect Beneficial Ownership</b> <i>(Instr. 5)</i>
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Common Stock	4,783	D	By Self
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Common Stock	7,500	I	By 401(K) Plan
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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 Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)		6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Stock Option	2-19-02	11-30-03	Common Stock	1,320	\$42.00	D	N/A
Stock Option	2-19-02	5-31-04	Common Stock	1,540	\$42.00	D	N/A
Stock Option	2-19-02	3-15-05	Common Stock	1,760	\$42.00	D	N/A
Stock Option	2-19-02	3-15-06	Common Stock	1,760	\$42.00	D	N/A
Stock Option	2-19-02	3-15-07	Common Stock	1,760	\$42.00	D	N/A
Stock Option	2-19-02	3-15-08	Common Stock	1,760	\$42.00	D	N/A
Stock Option	2-19-02	3-15-09	Common Stock	1,210	\$42.00	D	N/A
Stock Option	2-19-02	3-15-10	Common Stock	1,760	\$42.00	D	N/A
Stock Option	2-19-02	3-15-11	Common Stock	1,760	\$42.00	D	N/A
Stock Option (1)	1-31-02	1-31-12	Common Stock	1,600	\$42.00	D	N/A
Stock Option (1)	1-29-02	1-28-13	Common Stock	1,600	\$45.00	D	N/A

Explanation of Responses:

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(1) Options vest over three year period: 25% on date of grant and 25% each year for three years

/s/ David R. Calahan

March 26, 2003

\_\_\_\_\_  
\*\*Signature of Reporting  
Person

\_\_\_\_\_  
Date

\*\* 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.

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