

CRUM DAVID H  
Form 4  
May 11, 2010

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN 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 \*  
CRUM DAVID H

2. Issuer Name and Ticker or Trading Symbol  
FIRST INTERSTATE  
BANCSYSTEM INC [N/A]

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)

(Last) (First) (Middle)  
2873 ARDON LANE  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
05/07/2010

Director  10% Owner  
 Officer (give title below)  Other (specify below)

CASPER, WY 82609  
  
(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3)                    | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4)  |
|--|--------------------------------------|--|--------------------------------|---|---|--|------------------------------------|
|  |                                      |  |                                | Code V Amount (A) or (D) Price                                    |   |  |                                    |
| Class A Common Stock <sup>(1)</sup> <sub>(2)</sub> | 05/07/2010                           |  | A                              | 1,414 A \$ 15.91  | 38,210  | I  | By Self As Trustee of Family Trust |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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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) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. (Instr. 5)                    |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------------|
| Stock Options<br>(3)                       | \$ 15.91   | 05/07/2010                           |  | A                              | 1,972   | 05/07/2010 05/07/2020                                    | Class A Common Stock (1)                                      | Amount or Number of Shares 1,972 |

## Reporting Owners

| Reporting Owner Name / Address                      | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| CRUM DAVID H<br>2873 ARDON LANE<br>CASPER, WY 82609 |               | X         |         |       |

## Signatures

/s/ Terrill R. Moore, Attorney-in-Fact for Reporting Person

05/07/2010

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

\_\_\_\_ Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, see Instruction 4(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". All stock and stock option awards made subsequent to the recapitalization are Class A common shares.

(2) Issued in lieu of cash payment for annual Board of Director retainer fee.

(3) Stock options granted at the discretion of the Compensation Committee of the Board of Directors for no consideration. 100% vested on date of grant.

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.