

SCOTT JAMES R
Form 4
November 18, 2011

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 *
SCOTT JAMES R

2. Issuer Name and Ticker or Trading Symbol
FIRST INTERSTATE
BANCSYSTEM INC [FIBK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
11/17/2011

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

PO BOX 7113

(Street)

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

BILLINGS, MT 59103

(City) (State) (Zip)

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Code V Amount (D) Price | | | |
| Class A Common Stock | | | | | 17,764 | I | By 401(k) Plan |

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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Class B Common Stock | \$ 0 ⁽¹⁾ | 11/17/2011 | | J ⁽²⁾ | 789 | 03/05/2010 ⁽¹⁾ 12/31/2029 ⁽¹⁾ | Class A Common Stock | 789 |
| Class B Common Stock | \$ 0 ⁽¹⁾ | 11/17/2011 | | J ⁽²⁾ | 789 | 03/05/2010 ⁽¹⁾ 12/31/2029 ⁽¹⁾ | Class A Common Stock | 789 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| SCOTT JAMES R PO BOX 7113 BILLINGS, MT 59103 | X | X | | |

Signatures

/s/ TERRILL R. MOORE, Attorney in Fact for Reporting
 11/18/2011
 **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 recapitalized its existing common stock. The recapitalization included, among other things, a redesignation of existing common stock as Class B common stock, a four-for-one split of Class B common stock, and the creation of a
- (1) 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 Common Stock is convertible 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.
 - (2) On November 17, 2011, a charitable remainder unitrust of which reporting person is a beneficiary, distributed to each the reporting person and his spouse 789 shares of FIBK Class B common stock in satisfaction of the trust's obligation to pay \$10,218 to each the reporting person and his spouse. The reporting person disclaims beneficial ownership of the FIBK stock held by the trust except to the extent of he and his wife's pecuniary interest therein.

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.