

FIRST INTERSTATE BANCSYSTEM INC

Form 4

March 15, 2005

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
PASCO RONALD J

(Last) (First) (Middle)

PO BOX 40

(Street)

CASPER, WY 82604

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol**FIRST INTERSTATE
BANCSYSTEM INC [N/A]**3. Date of Earliest Transaction
(Month/Day/Year)

03/15/2005

4. If Amendment, Date Original
Filed(Month/Day/Year)5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title _____)
 Other (specify
below)
 Regional Pres., Bank Sub.

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 (A) or Code V Amount (D) Price (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect Owned Indirect (I) Following Transaction(s) (Instr. 4) 7. Nature of Beneficial Ownership (Instr. 4)
Common Stock	03/15/2005		X	1,320 A \$ 42 2,524		D
Common Stock	03/15/2005		D	242 ⁽¹⁾ D \$ 63 2,282		D

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

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(9-02)

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

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	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. Date Exercisable and Expiration Date (Month/Day/Year)	Amount or Number of Shares
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	
Stock Options	\$ 42	03/15/2005		X	1,320	02/19/2002	03/15/2005	Common Stock	1,320

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PASCO RONALD J PO BOX 40 CASPER, WY 82604			Regional Pres., Bank Sub.	

Signatures

/s/: Terrill R. Moore, Attorney-in-Fact for Reporting Person 03/15/2005

**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).

(1) Includes 114 mature shares tendered in partial payment of option exercise price and 128 shares redeemed for payment of taxes.

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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