

FIRST INTERSTATE BANCSYSTEM INC
 Form 4
 August 04, 2006

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 *
 SUZOR SANDRA A SCOTT

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)

3. Date of Earliest Transaction (Month/Day/Year)
 08/03/2006

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

1639 HILLCREST DR.

(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

SHERIDAN, WY 82801

(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 Indirect Beneficial Ownership (Instr. 4)	
				(A) or (D)	Price			
				Code V	Amount			
Common Stock	08/03/2006		X	A	\$ 42	80,300	I	By Self as Co-Trustee
Common Stock	08/03/2006		X	A	\$ 44	81,655	I	By Self as Co-Trustee
Common Stock	08/03/2006		X	A	\$ 46	82,328	I	By Self as Co-Trustee
Common Stock	08/03/2006		X	A	\$ 52.5	82,928	I	By Self as Co-Trustee
Common Stock	08/03/2006		X	A	\$ 63	83,480	I	By Self as Co-Trustee

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

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(9-02)

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 (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. Amount or Number of Shares
Stock Options	\$ 42	08/03/2006		X	834	02/19/2002 08/04/2006 ⁽¹⁾	Common Stock	834
Stock Options	\$ 44	08/03/2006		X	609	05/17/2002 08/04/2006 ⁽¹⁾	Common Stock	609
Stock Options	\$ 44	08/03/2006		X	746	07/24/2002 08/04/2006 ⁽¹⁾	Common Stock	746
Stock Options	\$ 46	08/03/2006		X	673	06/02/2003 08/04/2006 ⁽¹⁾	Common Stock	673
Stock Options	\$ 52.5	08/03/2006		X	600 <u>(2)</u>	05/27/2004 08/04/2006 ⁽¹⁾	Common Stock	600
Stock Options	\$ 63	08/03/2006		X	552 <u>(2)</u>	05/09/2005 08/04/2006 ⁽¹⁾	Common Stock	552

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SUZOR SANDRA A SCOTT 1639 HILLCREST DR. SHERIDAN, WY 82801		X		

Signatures

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

08/03/2006

__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) Per option agreement, options expire 90 days from termination of service. Original expiration date was ten years from date of grant.
 - (2) Vesting of option grant accelerated effective May 5, 2006.

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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