SCOTT THOMAS W

Form 4

November 19, 2010

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

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response...

if no longer subject to Section 16. Form 4 or

Check this box

SECURITIES Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to

Issuer

SCOTT THOMAS W

Symbol FIRST INTERSTATE

BANCSYSTEM INC [FIBK]

(Check all applicable)

(Last)

(First)

(Middle)

3. Date of Earliest Transaction

_X__ Director Officer (give title below)

10% Owner Other (specify

PO BOX 30918

11/17/2010

(Month/Day/Year)

4. If Amendment, Date Original

Filed(Month/Day/Year)

3.

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Ι

Person

BILLINGS, MT 59116-0918

(City) (State) (Zip)

(Street)

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

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

(Month/Day/Year)

TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

4. Securities

Securities Beneficially Owned Following

5. Amount of

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect (I) (Instr. 4)

Beneficial Ownership (Instr. 4)

(A) or

Reported Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

Class A

Common Stock

23,076

By 401(k) Plan

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

Persons who respond to the collection of information contained in this form are not SEC 1474 (9-02)

required to respond unless the form displays a currently valid OMB control number.

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. Transacti Code (Instr. 8)	5. Number on Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ole and Expiration	7. Title and Amoun Underlying Securiti (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amor or Numl of Sh
Class B Common Stock (1)	\$ 0 (1)					03/05/2010(1)	12/31/2029(1)	Class A Common Stock	10,4
Class B Common Stock (1)	\$ 0 (1)	11/17/2010		G V	9,330	03/05/2010(1)	12/31/2029(1)	Class A Common Stock	9,3

Reporting Owners

Reporting Owner Name / Address	Relationships					
1	Director	10% Owner	Officer	Other		
SCOTT THOMAS W						
PO BOX 30918	X	X				
BILLINGS, MT 59116-0918						

Signatures

/s/ TERRILL R. MOORE, Attorney in Fact for Reporting
Person 11/18/2010

**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 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 "FIRK". The Class B Common stock is convertible at any time into Class A Common stock on a share for share basis at the descretion of the class B Common stock is convertible at any time into Class A Common stock on a share for share basis at the descretion of the class B Common stock is convertible at any time into Class A Common stock on a share for share basis at the descretion of the class B Common stock is convertible at any time into Class A Common stock on a share for share basis at the descretion of the class B Common stock is convertible at any time into Class B Common stock on a share for share basis at the descretion of the class B Common stock is convertible at any time into Class B Common stock on a share for share basis at the descretion of the class B Common stock is convertible at any time into Class B Common stock on a share for share basis at the descretion of the class B Common stock is convertible at any time into Class B Common stock on a share for share basis at the descretion of the class B Common stock is convertible at any time into Class B Common stock on the class B Common stock of the cla

"FIBK". The Class B Common Stock is convertible at any time into Class A Common stock on a share for share basis at the descretion of the holder. The conversion feature of the Class B common stock does not expire.

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.

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