PAYNE TERRY W Form 4

May 26, 2011

#### 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

(Print or Type Responses)

PO BOX 16130

MISSOULA, MT 59808

1. Name and Address of Reporting Person \*

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

(Last) (First) (Middle) 3. Date of Earliest Transaction

> (Month/Day/Year) 05/24/2011

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

(Check all applicable)

10% Owner

**OMB APPROVAL** 

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

Officer (give title Other (specify below)

6. Individual or Joint/Group Filing(Check

Applicable Line) \_X\_ Form filed by One Reporting Person

Form filed by More than One Reporting

Person

\_X\_\_ Director

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

2. Transaction Date 2A. Deemed 6. Ownership 7. Nature of 1.Title of 3. 4. Securities Acquired 5. Amount of Execution Date, if Security (Month/Day/Year) Transaction(A) or Disposed of (D) Securities Form: Direct Indirect (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Beneficial (D) or (Month/Day/Year) (Instr. 8) Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) or (Instr. 3 and 4) Code Amount (D) Price

Class A Common 924 1.866 D 05/24/2011 A

Stock (1)

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

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

#### Edgar Filing: PAYNE TERRY W - Form 4

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. Transactic Code (Instr. 8)	5. DenNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		•	7. Title and A Underlying S (Instr. 3 and	Securities
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount o Number o Shares
Class B Common Stock (2)	\$ 0 (2)					03/05/2010(2)	12/31/2029(2)	Class A Common Stock	140,000

## **Reporting Owners**

Reporting Owner Name / Address	Relationships						
Transfer and an area area.	Director	10% Owner	Officer	Other			
PAYNE TERRY W							
PO BOX 16130	X						
MISSOULA, MT 59808							

## **Signatures**

/s/ TERRILL R. MOORE, Attorney in Fact for Reporting
Person 05/25/2011

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