

SMITH RICHARD DEAN

Form 4/A

February 24, 2003

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

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

**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**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

<p>1. Name and Address of Reporting Person*</p> <p>Smith Richard D. _____ <i>(Last) (First) (Middle)</i></p> <p>4382 Laredo _____ <i>(Street)</i></p> <p>Billings, MT, 59106 _____ <i>(City) (State) (Zip)</i></p>	<p>2. Issuer Name and Ticker or Trading Symbol</p> <p>First Interstate BancSystem, Inc. (no ticker or trading symbol) _____</p> <p>4. Statement for Month/Day/Year _____</p> <p>6. Relationship of Reporting Person(s) to Issuer (Check All Applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner</p> <p><input checked="" type="checkbox"/> Officer <i>(give title below)</i></p> <p><input type="checkbox"/> Other <i>(specify below)</i></p> <p>Senior Vice President & Chief Information Officer</p>	<p>3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)</p> <p>_____</p> <p>5. If Amendment, Date of Original (Month/Day/Year)</p> <p>January 29, 2003 _____</p> <p>7. Individual or Joint/Group Filing (Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form Filed by One Reporting Person</p> <p><input type="checkbox"/> Form Filed by More than One Reporting Person</p>
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, *see* instruction 4(b)(v).

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

1. Title of Security <i>(Instr. 3)</i>	2. Transaction Date <i>(Month/Day/Year)</i>	2A. Deemed Execution Date, if any <i>(Month/Day/Year)</i>	3. Transaction Code <i>(Instr. 8)</i>	4. Securities Acquired (A) or Disposed of (D) <i>(Instr. 3, 4 and 5)</i>	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) <i>(Instr. 3 and 4)</i>	6. Ownership Form: Direct (D) or Indirect (I) <i>(Instr. 4)</i>	7. Nature of Indirect Beneficial Ownership <i>(Instr. 4)</i>
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			Code V	Amount	(A) or (D)	Price		
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Common Stock						2,797	D	N/A
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Common Stock						558	I	By 401(K) Plan
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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 (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D)	
				Code V	(A)	(D)
Stock Option	42.00					
Stock Option	42.00					
Stock Option	42.00					
Stock Option	42.00					
Stock Option (1)	42.00					
Stock Option (1)	45.00	1/29/03		J(2)	2,500	

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

6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Securities Beneficially Owned at End of Month	11. Nature of Indirect Beneficial Ownership (Instr. 4)
Date Exercisable	Expiration Date	Title	Amount or Number of Shares		
2/19/02	3/15/08	Common Stock	1,320	1,320	D
2/19/02	3/15/09	Common Stock	1,210	1,210	D
2/19/02	3/15/10	Common Stock	1,760	1,760	D
2/19/02	3/15/11	Common Stock	2,750	2,750	D
1/31/02	1/31/12	Common Stock	2,500	2,500	D
1/29/03	1/29/13	Common Stock	2,500	2,500	D

Explanation of Responses:

- (1) Vests over 3 years - 25% immediately and 25% each anniversary date.
- (2) Stock options granted at the discretion of the Board of Directors for no consideration.

/s/ TERRILL R. MOORE

2/21/03

**Attorney In Fact for Reporting Person

Date

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

