

FIRST INTERSTATE BANCSYSTEM INC

Form 3

May 12, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104

Expires: January 31, 2005

Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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 *

^ Scott Jonathan R

(Last)

(First)

(Middle)

2. Date of Event Requiring Statement

(Month/Day/Year)

05/05/2006

3. Issuer Name and Ticker or Trading Symbol

FIRST INTERSTATE BANCSYSTEM INC [N/A]

4. Relationship of Reporting Person(s) to Issuer

5. If Amendment, Date Original Filed(Month/Day/Year)

PO BOX 30918

(Street)

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting Person

BILLINGS,^ MT^ 59116-0191

(City)

(State)

(Zip)

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)

2. Amount of Securities Beneficially Owned (Instr. 4)

3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)

4. Nature of Indirect Beneficial Ownership (Instr. 5)

Common Stock

218,335

I

By Self as Trustee

Common Stock

7,453

I

By Spouse

Common Stock

161

I

By Child

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and Expiration Date (Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security

4. Conversion or Exercise

5. Ownership Form of

6. Nature of Indirect Beneficial Ownership

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	Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	(Instr. 5)
Stock Options ⁽¹⁾	05/05/2006	05/05/2016	Common Stock	834	\$ 71	D	Â
Stock Options ⁽²⁾	01/26/2006	01/25/2016	Common Stock	350	\$ 68	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Scott Jonathan R PO BOX 30918 BILLINGS, MT 59116-0191	Â X	Â	Â	Â

Signatures

/s/: Terrill R. Moore, Attorney-in-Fact for Reporting Person 05/12/2006

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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 296 options issued in lieu of cash payment for annual Board of Director retainer fee and 538 options granted at the discretion of the Compensation Committee of the Board of Directors for no consideration. All options are 100% vested at date of grant.
- (2) Vests over three years - 25% on date of grant and 25% on each annual anniversary date.

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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