

FIRST INTERSTATE BANCSYSTEM INC  
 Form 3  
 January 09, 2012

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**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 *		2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
WHEELER STEVEN E		(Month/Day/Year)	FIRST INTERSTATE BANCSYSTEM INC [FIBK]	
(Last)	(First)	(Middle)	12/31/2011	
PO BOX 30918				4. Relationship of Reporting Person(s) to Issuer
(Street)				5. If Amendment, Date Original Filed(Month/Day/Year)
BILLINGS, MT 59116				(Check all applicable)
(City)	(State)	(Zip)	<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below)    (specify below) Branch Administration Officer	
				6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

**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)
Class A Common Stock	9,180	I	By 401(k) Plan
Class A Common Stock	7,696	I	By IRA
Class A Common Stock	3,703	D	^

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

**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)
Class B Common Stock - Unvested <sup>(1)</sup>	03/02/2009 <sup>(1)</sup>	12/31/2029 <sup>(1)</sup>	Class B Common Stock	516	\$ 0 <sup>(1)</sup>	D	Â
Class B Common Stock - Unvested <sup>(1)</sup>	02/05/2010 <sup>(1)</sup>	12/31/2029 <sup>(1)</sup>	Class B Common Stock	1,344	\$ 0 <sup>(1)</sup>	D	Â
Stock Options <sup>(2)</sup>	01/29/2003	01/29/2013	Class B Common Stock	4,000	\$ 11.25	D	Â
Stock Options <sup>(2)</sup>	02/06/2004	02/06/2014	Class B Common Stock	4,400	\$ 12.37	D	Â
Stock Options <sup>(2)</sup>	02/03/2005	02/03/2015	Class B Common Stock	5,000	\$ 13.87	D	Â
Stock Options <sup>(2)</sup>	01/26/2006	01/26/2016	Class B Common Stock	5,000	\$ 17	D	Â
Stock Options <sup>(2)</sup>	01/25/2007	01/25/2017	Class B Common Stock	5,200	\$ 20.62	D	Â
Stock Options <sup>(2)</sup>	02/15/2008	02/15/2018	Class B Common Stock	12,000	\$ 20.87	D	Â
Stock Options <sup>(3)</sup>	05/15/2010	05/15/2019	Class B Common Stock	4,600	\$ 15.25	D	Â
Stock Options <sup>(3)</sup>	02/12/2011	02/12/2020	Class B Common Stock	4,864	\$ 15	D	Â
Stock Options <sup>(3)</sup>	02/14/2012	02/14/2021	Class A Common Stock	4,327	\$ 14.2	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
	Â	Â	Â Branch Administration Officer	Â

WHEELER STEVEN E  
PO BOX 30918  
BILLINGS, MT 59116

## Signatures

STEVEN E. 01/09/2012  
WHEELER

  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) Shares issued for no consideration pursuant to the Registrant's 2006 Equity Compensation Plan. Shares vest in three equal portions on the first, second and third anniversaries of the grant date. Unvested shares do not expire once vested.
  - (2) Stock options vest 25% on date of grant and 25% on each annual anniversary of grant date.
  - (3) Stock options vest in equal portions on first, second and third anniversaries of grant date.

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.