

GLACIER BANCORP INC
Form 4
May 07, 2007

FORM 4

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

OMB APPROVAL

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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)

1. Name and Address of Reporting Person *
HIPPLER JON W

(Last) (First) (Middle)

49 COMMONS LOOP

(Street)

KALISPELL, MT 59901

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
GLACIER BANCORP INC [GBCI]

3. Date of Earliest Transaction
(Month/Day/Year)
05/03/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (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

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	05/03/2007		M		7,032	A	\$ 13.37
Common Stock	05/03/2007		M		7,734	A	\$ 9.44
Common Stock	05/03/2007		M		1,446	A	\$ 16.67
							32,479
							39,511
							49,057

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

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(9-02)

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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) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 9.44	05/03/2007		M	7,734	01/29/2005	01/29/2008	Common Stock	7,734
Employee Stock Option (right to buy)	\$ 13.37	05/03/2007		M	7,032	01/28/2006	01/28/2009	Common Stock	7,032
Employee Stock Option (right to buy)	\$ 16.67	05/03/2007		M	1,446	01/26/2007	01/26/2010	Common Stock	1,446
Employee Stock Option (right to buy)	\$ 20.96					01/25/2008	01/25/2011	Common Stock	12,000
Employee Stock Option (right to buy)	\$ 23.47					01/31/2009	01/31/2012	Common Stock	8,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HIPPLER JON W 49 COMMONS LOOP	X			

KALISPELL, MT 59901

Signatures

LeeAnn Wardinsky on behalf of Jon W.
Hippler

05/04/2007

__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) Shares are held jointly with Mr. Hippler's wife.

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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