GARDING ED Form 4/A February 18, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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5. Relationship of Reporting Person(s) to

response... 0.5

if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

Check this box

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

2. Issuer Name and Ticker or Trading

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

GARDING ED			Symbol FIRST INTERSTATE BANCSYSTEM INC [FIBK]				Issuer (Check all applicable)			
(Last) PO BOX 309		(N	. Date of Month/Da 2/16/20	•	ansaction		DirectorX Officer (given below)		% Owner her (specify	
(Street) BILLINGS, MT 59116-0918			4. If Amendment, Date Original Filed(Month/Day/Year) 02/18/2011				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Table	I - Non-D	erivative S	Securities Ac	quired, Disposed	of, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		Date, if	3. Transaction Code (Instr. 8)	4. Securit onAcquired Disposed (Instr. 3,	(A) or of (D)	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 Indirect Beneficial Ownership (Instr. 4)	
Common Stock							1,250	D		
Class A Common Stock							19,056	I	By 401(k) Plan	

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

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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. Transactio Code (Instr. 8)	5. Number of onDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and A Underlying S (Instr. 3 and
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title
Stock Options	\$ 10.5	02/16/2011		M		13,200	02/19/2002	03/16/2011	Class B Common Stock
Class B Common Stock (1)	\$ 0	02/16/2011		M	13,200		03/05/2010(1)	12/31/2029(1)	Class A Common Stock
Class B Common Stock (1)	\$ 0	02/16/2011		F		10,784 (2)	03/05/2010(1)	12/31/2029(1)	Class A Common Stock

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

GARDING ED

PO BOX 30918 Exec. Vice Pres. & COO

BILLINGS, MT 59116-0918

Signatures

/s/ TERRILL R. MOORE, Attorney in Fact for Reporting
Person 02/17/2011

**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).
 - 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
- (1) 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.
- (2) Includes 9,435 shares for payment of option exercise price and 1,349 shares for payment of taxes, valued at the price of \$14.69 per share. 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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