WHITE MARTIN A

Form 4 May 26, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

OMB 3235-0287 Number:

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Check this box

Form 5 obligations may continue.

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 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * WHITE MARTIN A

(First)

(Middle)

2. Issuer Name and Ticker or Trading

Symbol

FIRST INTERSTATE

5. Relationship of Reporting Person(s) to Issuer

BANCSYSTEM INC [FIBK]

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

05/24/2011

X_ Director 10% Owner Officer (give title Other (specify

(Check all applicable)

below)

918 EAST DIVIDE AVENUE, SCHUCHART

BUILDING

(Last)

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

BISMARCK, ND 58506

(City) (State) (Zip)

05/24/2011

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

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of 6. Ownership 7. Nature of Form: Direct Indirect Securities Beneficially (D) or Beneficial Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4)

Reported (A) Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price Class A

924 924

D

Stock (1)

Common

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

Α

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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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exercisab	le and Expiration	7. Title and A	Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Date		Underlying S	Securities
Security	or Exercise		any	Code	of	(Month/Day/Year	:)	(Instr. 3 and	4)
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e			
	Derivative			, ,	Securities				
	Security				Acquired				
	~				(A) or				
					Disposed				
					of (D)				
					(Instr. 3,				
					4, and 5)				
					4, and 3)				
									Amount
						D (E . 11	F ' ' D '	TP: 41	or
						Date Exercisable	Expiration Date	Title	Number
				Code V	(A) (D)				of Shares

Class A

Common

Stock

15,412

03/05/2010(2) 12/31/2029(2)

Reporting Owners

 $\$ 0 \frac{(2)}{2}$

Reporting Owner Name / Address	Relationships					
r g	Director	10% Owner	Officer	Other		
WHITE MARTIN A 918 EAST DIVIDE AVENUE SCHUCHART BUILDING BISMARCK, ND 58506	X					

Signatures

Class B

Common

Stock (2)

/s/ TERRILL R. MOORE, Attorney in Fact for Reporting 05/25/2011

**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).
- (1) Issued in lieu of cash payment for annual Board of Director retainer fee.

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 new class of common stock designated as Class A common stock, which is listed on the NASDAQ stock market under the symbol

(2) 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. All stock and stock option awards made prior to the recapitalization are exercisable for shares of Class B common stock.

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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