

FIRST INTERSTATE BANCSYSTEM INC
 Form 3
 March 26, 2007

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 and Ticker or Trading Symbol	
WHEELER STEVEN E		(Month/Day/Year)	FIRST INTERSTATE BANCSYSTEM INC [N/A]	
(Last)	(First)	(Middle)	03/26/2007	
PO BOX 30918			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
BILLINGS, MT 59116			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
(City)	(State)	(Zip)	<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)
Common Stock	1,233	D	
Common Stock	2,295	I	By 401-K Plan

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 (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Stock Options	02/19/2002	03/15/2008	Common Stock	880	\$ 42	D	Â
Stock Options	02/19/2002	03/15/2009	Common Stock	330	\$ 42	D	Â
Stock Options	02/19/2002	03/15/2010	Common Stock	1,430	\$ 42	D	Â
Stock Options	02/19/2002	03/15/2011	Common Stock	1,430	\$ 42	D	Â
Stock Options	01/31/2002	01/31/2012	Common Stock	1,300	\$ 42	D	Â
Stock Options	01/29/2003	01/28/2013	Common Stock	1,000	\$ 45	D	Â
Stock Options	02/06/2004	02/05/2014	Common Stock	1,100	\$ 49.5	D	Â
Stock Options	02/03/2005	02/02/2015	Common Stock	1,250	\$ 55.5	D	Â
Stock Options	01/26/2006	01/25/2016	Common Stock	1,250	\$ 68	D	Â
Stock Options	01/25/2007	01/24/2017	Common Stock	1,300	\$ 82.5	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WHEELER STEVEN E PO BOX 30918 BILLINGS, MT 59116	Â	Â	Â Branch Administration Officer	Â

Signatures

/s/: Terrill R. Moore, Attorney-in-Fact for Reporting Person 03/26/2007

__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).

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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