

FIRST INTERSTATE BANCSYSTEM INC  
 Form 4  
 February 20, 2014

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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 \*  
 Cerkovnik Robert M

2. Issuer Name and Ticker or Trading Symbol  
 FIRST INTERSTATE  
 BANCSYSTEM INC [FIBK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 P.O. BOX 30918  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 02/19/2014

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Sr VP & Chief Credit Officer

BILLINGS, MT 59116

(City) (State) (Zip)

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

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   |  |                                   |
| Class A Common Stock            | 02/19/2014                           |  | M                              |   | 6,146 A \$ 14.67 (1)  | 25,254   | D                                 |
| Class A Common Stock            | 02/19/2014                           |  | F                              |   | 4,525 (2) D \$ 0  | 20,729   | D                                 |
| Class A Common Stock            |                                      |  |                                |   |   | 5,248  | I By 401(k) Plan                  |
| Class A Common                  |                                      |  |                                |   |   | 1,108  | I By Spouse                       |

Stock

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. 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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable Expiration Date                         | Title   |
| Stock Options                              | \$ 20.62   | 02/19/2014                           |  | M                              | 3,600   | 01/25/2007 01/25/2017                                    | Class B Common Stock  |
| Stock Options                              | \$ 20.87   | 02/19/2014                           |  | M                              | 3,200   | 02/15/2008 02/15/2018                                    | Class B Common Stock  |
| Stock Options                              | \$ 14.2  | 02/19/2014                           |  | M                              | 3,170   | 02/14/2012 02/14/2021                                    | Class A Common Stock  |
| Stock Options                              | \$ 14.37   | 02/19/2014                           |  | M                              | 2,142   | 02/17/2013 02/17/2022                                    | Class A Common Stock  |
| Stock Options                              | \$ 17.22   | 02/19/2014                           |  | M                              | 834   | 02/15/2014 02/15/2020                                    | Class A Common Stock  |
| Class B Common Stock <sup>(3)</sup>        | \$ 0   | 02/19/2014                           |  | M                              | 6,800   | 03/05/2010 <sup>(3)</sup> 12/31/2029 <sup>(3)</sup>      | Class A Common Stock  |
| Class B Common Stock <sup>(3)</sup>        | \$ 0   | 02/19/2014                           |  | F                              | 6,045 <sup>(5)</sup>  | 03/05/2010 <sup>(3)</sup> 12/31/2029 <sup>(3)</sup>      | Class A Common Stock  |
| Class B Common Stock <sup>(3)</sup>        | \$ 0   |                                      |  |                                |   | 03/05/2010 <sup>(3)</sup> 12/31/2029 <sup>(3)</sup>      | Class A Common Stock  |

## Reporting Owners

| Reporting Owner Name / Address                             | Relationships |           |                              |       |
|--|---------------|-----------|------------------------------|-------|
|  | Director      | 10% Owner | Officer                      | Other |
| Cerkovnik Robert M<br>P.O. BOX 30918<br>BILLINGS, MT 59116 |               |           | Sr VP & Chief Credit Officer |       |

## Signatures

|  |            |
|--|------------|
| /s/ CAROL DONALDSON, Attorney-in-Fact for Reporting Person | 02/20/2014 |
|--|------------|

\_\_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) The price reported in column 4 is a weighted average price. These shares were acquired in multiple transactions at prices ranging from \$14.20 to \$17.22. The reporting person undertakes to provide to First Interstate BancSystem, Inc., any security holder of First Interstate BancSystem, Inc., or the staff of the Securities and Exchange Commission, upon request, the full information regarding the number of shares sold at each separate price within the ranges set forth above.

(2) Includes 3,562 shares for payment of option exercise price and 963 shares for payment of taxes, valued at \$25.31 per share.

(3) The Class B Common Stock is convertible at any time into Class A Common Stock on a share for share basis at the discretion of the holder. The conversion feature of the Class B common stock does not expire.

(4) The price reported in Column 8 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$20.62 to \$20.87. Reporting Person undertakes to provide to First Interstate BancSystem, Inc., any security holder of First Interstate BancSystem, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding number of shares purchased at each separate price within the range set forth in this Form 4.

(5) Includes 5,572 shares for payment of option exercise price and 473 shares for payment of taxes, valued at \$25.31 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.

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