FIRST INTERSTATE BANCSYSTEM INC
Form 3
May 12, 2006

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 *
Â Scott Jonathan R
(Last) (First) (Middle)

PO BOX 30918
(Street)

BILLINGS,Â MTÂ 59116-0191
(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)
05/05/2006

3. Issuer Name **and** Ticker or Trading Symbol
FIRST INTERSTATE BANCSYSTEM INC [N/A]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director
_____ 10% Owner
_____ Officer (give title below)
_____ Other (specify below)

5. 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 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	218,335	I	By Self as Trustee
Common Stock	7,453	I	By Spouse
Common Stock	161	I	By Child

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	4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership

	Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	(Instr. 5)
Stock Options (1)	05/05/2006	05/05/2016	Common Stock	834	$ 71	D	Â
Stock Options (2)	01/26/2006	01/25/2016	Common Stock	350	$ 68	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Scott Jonathan R PO BOX 30918 BILLINGS,Â MTÂ 59116-0191	Â X	Â	Â	Â

Signatures

/s/: Terrill R. Moore, Attorney-in-Fact for Reporting Person	05/12/2006
**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).

(1) Includes 296 options issued in lieu of cash payment for annual Board of Director retainer fee and 538 options granted at the discretion of the Compensation Committee of the Board of Directors for no consideration. All options are 100% vested at date of grant.

(2) Vests over three years - 25% on date of grant and 25% on each annual anniversay date.

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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