

FIRST INTERSTATE BANCSYSTEM INC
Form SC 13G
February 07, 2011

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

SCHEDULE 13G

**Under the Securities Exchange Act of 1934
(Amendment No. ____)***

FIRST INTERSTATE BANCSYSTEM, INC.

(Name of Issuer)

Class A Common Stock and Class B Common Stock

(Title of Class of Securities)

Class A Common Stock: 32055Y 201; Class B Common Stock: 32055Y 300

(CUSIP Number)

December 31, 2010

(Date of Event Which Requires Filing of This Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing of this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. Class A Common Stock: 32055Y 201; Class B Common Stock: 32055Y 300

NAMES OF REPORTING PERSONS.

I.R.S. Identification Nos. of Above Persons (entities only).

1.

Jonathan R. Scott

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

2.

(a)

(b)

SEC USE ONLY

3.

CITIZENSHIP OR PLACE OF ORGANIZATION.

4.

Wyoming, USA

SOLE VOTING POWER:

5.

NUMBER OF

880,529 (of which 880,152 shares are Class B Common Stock and 377 shares are Class A Common Stock)

SHARES
BENEFICIALLY OWNED BY

SHARED VOTING POWER:

6.

92,456 (all of which are Class B Common Stock)

EACH
REPORTING PERSON

SOLE DISPOSITIVE POWER:

7.

880,529 (of which 880,152 shares are Class B Common Stock and 377 shares are Class A Common Stock)

WITH:

SHARED DISPOSITIVE POWER:

8.

92,456 (all of which are Class B Common Stock)

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

9. 972,985 (of which 972,608 shares are Class B Common Stock and 377 shares are Class A Common Stock)

10. CHECK IF AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):

o

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9):
5.9% Class A; 3.6% Class B

12. TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):
IN

CUSIP No. Class A Common Stock: 32055Y 201; Class B Common Stock: 32055Y 300

Item 1.

(a) Name of Issuer:

First Interstate BancSystem, Inc.

(b) Address of Issuer's Principal Executive Office:

401 North 31st Street
Billings, Montana 59101

On March 5, 2010, First Interstate BancSystem, Inc, (the Issuer) recapitalized its existing common stock. The recapitalization included, among other things, a redesignation of the existing common stock as Class B Common Stock, a four-for-one stock split of Class B Common Stock, and the creation of the 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 discretion of the holder. The conversion feature of the Class B Common Stock does not expire.

Item 2.

(a) Name of Person Filing:

Jonathan R. Scott

(b) Address of Principal Business Office or, if none, Residence:

P.O. Box 30918
Billings, Montana 59116

(c) Citizenship:

Wyoming, USA

(d) Title of Class of Securities:

Class A Common Stock and Class B Common Stock

(e) CUSIP Number:

Class A Common Stock: 32055Y 201
Class B Common Stock: 32055Y 300

Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

Not Applicable.

Item 4. Ownership.

Jonathan R. Scott beneficially owns 972,085 shares of Common Stock (of which 972,608 shares are Class B Common Stock and 377 shares are Class A Common Stock), representing 5.9% of the Class A Common Stock and 3.6% of the Class B Common Stock.

Mr. Scott has sole voting and dispositive power for 377 shares of Class A Common Stock held individually. Mr. Scott has sole voting and dispositive power for 880,152 shares of Class B Common Stock, which includes 384 shares of Class B Common Stock held individually, 858,798 shares of Class B Common Stock held as trustee of the Jonathan R. Scott Revocable Trust, and 20,970 shares of Class B Common Stock underlying stock options that are currently exercisable or exercisable within 60 days of the date hereof. Mr. Scott shares voting and dispositive power for 92,456 shares of Class B Common Stock held by two separate trusts, of which Mr. Scott is the co-trustee of each trust.

Item 5. Ownership of Five Percent or Less of a Class

Not Applicable.

Item 6. Ownership of More than Five Percent of Behalf of Another Person.

Not Applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company.

Not Applicable.

Item 8. Identification and Classification of Members of the Group.

Not Applicable.

Item 9. Notice of Dissolution of Group.

Not Applicable.

Item 10. Certification.

Not Applicable.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 7, 2011

Date

/s/ JONATHAN R. SCOTT

Signature

Jonathan R. Scott

Name/Title

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative other than an executive officer or general partner of the filing person, evidence of the representative's authority to sign on behalf of such person shall be filed with the statement, provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties for whom copies are to be sent.

Attention: Intentional misstatements or omissions of fact constitute federal criminal violations (see 18 U.S.C. 1001).