FIRST INTERSTATE BANCSYSTEM INC
Form 4
January 31, 2003

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

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1. Name and Address of Reporting Person* *(Last, First, Middle)*

Knight, Lyle R.

2553 Blue Creek Road

(Street)

Billings, MT 59101

(City) *(State)* *(Zip)*

2. Issuer Name and Ticker or Trading Symbol

First Interstate BancSystem, Inc. (no ticker or trading symbol)

3. I.R.S. Identification Number of Reporting Person, if an entity *(Voluntary)*

4. Statement for *(Month/Day/Year)*

January 29, 2003

5. If Amendment, Date of Original *(Month/Day/Year)*

6. Relationship of Reporting Person(s) to Issuer *(Check All Applicable)*

x Director o 10% Owner

x Officer *(give title below)*

o Other *(specify below)*

President and Chief Operating Officer

7. Individual or Joint/Group Filing *(Check Applicable Line)*

x Form filed by One Reporting Person

o Form filed by More than One Reporting Person

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

* If the form is filed by more than one reporting person, *see* instruction 4(b)(v).

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 Transactions(s) *(Instr. 3 and 4)*	6. Ownership Form: Direct (D) or Indirect (I) *(Instr. 4)*	7. Nature of Indirect Beneficial Ownership *(Instr. 4)*
			Code	V	(A) or Amount (D)		Price			
Common Stock								1,179	D	N/A
Common Stock								9,904	I	By IRA

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)*		
				Code	V	(A)	(D)
Stock Option	42.00						
Stock Option	42.00						
Stock Option	42.00						
Stock Option	42.00						
Stock Option(1)	42.00						
Stock Option(1)	45.00	1/29/03		J(2)		12,500	

Table II Derivative Securities Acquired, Disposed of, or Beneficially Owned Continued
(*e.g.*, puts, calls, warrants, options, convertible securities)

6. Date Exercisable and Expiration Date *(Month/Day/Year)*		7. Title and Amount of Underlying Securities *(Instr. 3 and 4)*		8. Price of Derivative Security *(Instr. 5)*	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) *(Instr. 4)*	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) *(Instr. 4)*	11. Nature of Indirect Beneficial Ownership *(Instr. 4)*
Date Exercisable	**Expiration Date**	**Title**	**Amount or Number of Shares**				
2/19/02	8/31/08	Common Stock	27,500		27,500	D	
2/19/02	3/15/09	Common Stock	10,450		10,450	D	
2/19/02	3/15/10	Common Stock	11,000		11,000	D	
2/19/02	3/15/11	Common Stock	11,000		11,000	D	
1/31/02	1/31/12	Common Stock	8,000		8,000	D	
1/29/03	1/29/13	Common Stock	12,500		12,500	D	

Explanation of Responses:

(1) Vests over 3 years - 25% immediately and 25% each anniversary date.

(2) Stock Option granted at the discretion of the Compensation Committee of the Board of Directors for no consideration.

/s/ TERRILL R. MOORE	1/30/03
**Signature of Reporting Person	Date

** 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.

Limited Power of Attorney For
Section 16 Reporting Obligations

The undersigned hereby makes, constitutes and appoints each of Terrill R. Moore and Lyle R. Knight, each acting individually, as the undersigned s true and lawful attorney-in-fact, with full power and authority as hereinafter described on behalf of and in the name, place and stead of the undersigned to:

(1) prepare, execute, acknowledge, deliver and file Forms 3, 4 and 5 (including any amendments thereto) with respect to the securities of First Interstate Bancsystem, Inc., a Montana corporation (the Company), with the United States Securities and Exchange Commission, any national securities exchanges and the Company, as considered necessary or advisable under Section 16(a) of the Securities Exchange Act of 1934 and the rules and regulations promulgated thereunder, as amended from time to time (the Exchange Act);

(2) seek or obtain, as the undersigned s representative and on the undersigned s behalf, information on transactions in the Company s securities from any third party, including brokers, employee benefit plan administrators and trustees, and the undersigned hereby authorizes any such person to release any such information to the undersigned and approves and ratifies any such release of information; and

(3) perform any and all other acts which in the discretion of such attorney-in-fact are necessary or desirable for and on behalf of the undersigned in connection with the foregoing.

The undersigned acknowledges that:

(1) this Power of Attorney authorizes, but does not require, each such attorney-in-fact to act in their discretion on information provided to such attorney-in-fact without independent verification of such information;

(2) any documents prepared and/or executed by either such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney will be in such form and will contain such information and disclosure as such attorney-in-fact, in his or her discretion, deems necessary or desirable;

(3) neither the Company nor either of such attorneys-in-fact assumes (i) any liability for the undersigned s responsibility to comply with the requirements of the Exchange Act, (ii) any liability of the undersigned for any failure to comply with such requirements, or (iii) any obligation or liability of the undersigned for profit disgorgement under Section 16(b) of the Exchange Act; and

(4) this Power of Attorney does not relieve the undersigned from responsibility for compliance with the undersigned s obligations under the Exchange Act, including without limitation the reporting requirements under Section 16 of the Exchange Act.

The undersigned hereby gives and grants each of the foregoing attorneys-in-fact full power and authority to do and perform all and every act and thing whatsoever requisite, necessary or appropriate to be done in and about the foregoing matters as fully to all intents and purposes as the undersigned might or could do if present, hereby ratifying all that each such attorney-in-fact of, for and on behalf of the undersigned, shall lawfully do or cause to be done by virtue of this Limited Power of Attorney.

This Power of Attorney shall remain in full force and effect until revoked by the undersigned in a signed writing delivered to each such attorney-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 19th day of September, 2002.

/s/ LYLE R. KNIGHT

Signature

Lyle R. Knight

Print Name

STATE OF MONTANA)
)
COUNTY OF YELLOWSTONE)

On this 19th day of September, 2002, before me, the undersigned, a Notary Public for the State of Montana, personally appeared Lyle R. Knight and acknowledged that he executed the within instrument.

IN WITNESS WHEREOF, I have hereunto set my hand and Official Seal the day and year first above written.

(SEAL)

/s/ AMY ANDERSON

Print Name: Amy Anderson
Notary Public for the State of Montana
Residing at: Billings, Montana

My Commission Expires: 12/15/05