

JONES ROBERT A
 Form 4
 January 04, 2006

FORM 4

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

OMB APPROVAL

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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 *
 JONES ROBERT A

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 PO BOX 30918
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 01/03/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Executive Vice President

BILLINGS, MT 59116-0918

(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)
				(A) Amount (D) Price			
Common Stock	01/03/2006		X	20,940 A \$ 42	29,153	I (1)	By Self as Trustee

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

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SEC 1474 (9-02)

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

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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 Securities (Instr. 3 and 4)	8. Amount or Number of Shares		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock	\$ 42	01/03/2006	01/03/2006	X		440		02/19/2002	03/15/2006	Common Stock	440
Common Stock	\$ 42	01/03/2006	01/03/2006	X		1,760		02/19/2002	03/15/2007	Common Stock	1,760
Common Stock	\$ 42	01/03/2006	01/03/2006	X		2,640		02/19/2002	03/15/2008	Common Stock	2,640
Common Stock	\$ 42	01/03/2006	01/03/2006	X		5,500		02/19/2002	03/15/2009	Common Stock	5,500
Common Stock	\$ 42	01/03/2006	01/03/2006	X		3,300		02/19/2002	03/15/2010	Common Stock	3,300
Common Stock	\$ 42	01/03/2006	01/03/2006	X		3,300		02/19/2002	03/15/2011	Common Stock	3,300
Common Stock	\$ 42	01/03/2006	01/03/2006	X		4,000		02/19/2002	01/31/2012	Common Stock	4,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JONES ROBERT A PO BOX 30918 BILLINGS, MT 59116-0918			Executive Vice President	

Signatures

/s/ Terrill R. Moore, Attorney-in-Fact for Reporting Person
 01/03/2006
 **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) Form of ownership changed on 9/14/2004 from direct ownership to indirect ownership as trustee of the Robert Allan Jones Trust.
 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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