

FIRST INTERSTATE BANCSYSTEM INC

Form 8-K

May 07, 2008

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington D.C. 20549  
FORM 8-K  
CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934  
Date of report (date of earliest event reported): May 7, 2008  
FIRST INTERSTATE BANCSYSTEM, INC.**

(Exact name of registrant as specified in its charter)

**Montana**  
(State or other jurisdiction of  
incorporation or organization)

**000-49733**  
(Commission  
File No.)

**81-0331430**  
(IRS Employer  
Identification No.)

**401 North 31<sup>st</sup> Street, Billings, MT 59116**

(Address of principal executive offices, including zip code)  
**(406) 255-5390**

(Registrant's telephone number, including area code)  
**Not Applicable**

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 2.02** Results of Operations and Financial Condition.

On May 7, 2008, First Interstate BancSystem, Inc. (the Registrant ) issued its first quarter 2008 performance report and shareholders letter (the Shareholders Letter ) to holders of common stock of the Registrant as of that date.

The Shareholders Letter is attached as Exhibit 99 to this Current Report on Form 8-K.

In the Shareholders Letter under the heading Selected Ratios, the Registrant included the ratio Return on average common equity excluding other comprehensive income, which constitutes a non-GAAP financial measure (the non-GAAP ratio ). The most directly comparable financial measure presented in accordance with GAAP is the ratio Return on average common equity which appears immediately prior to the non-GAAP ratio. A reconciliation between the two ratios is derived by including other comprehensive income as required under GAAP. The Registrant s management believes the presentation of the non-GAAP ratio provides useful information to investors because the ratio does not take into account the mark-to-market adjustment of only a portion of the Registrant s balance sheet.

**Item 7.01** Regulation FD Disclosure.

The information furnished under Item 2.02 is also being furnished under this Item 7.01.

**Item 9.01** Financial Statements and Exhibits.

(c) Exhibit 99 First Quarter 2008 Shareholders Letter

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**SIGNATURES**

Pursuant to the requirements of the Securities and Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: May 7, 2008

FIRST INTERSTATE BANCSYSTEM, INC.

By: /s/ LYLE R. KNIGHT

Lyle R. Knight

President and Chief Executive Officer