

BLODNICK MICHAEL J
 Form 4
 January 04, 2006

FORM 4

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

OMB APPROVAL

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

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 *
BLODNICK MICHAEL J

2. Issuer Name and Ticker or Trading Symbol
GLACIER BANCORP INC [GBCI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 49 COMMONS LOOP
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 01/04/2006

Director 10% Owner
 Officer (give title below) Other (specify below)
 President/CEO

KALISPELL, MT 59901

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

(City) (State) (Zip)

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock | 01/04/2006 | | M | V Amount (A) or (D) Price \$ 7.89 | 160,551 | D (1) (2) | |

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 (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 |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|-------------------------------|
| Option | \$ 7.89 | 01/04/2006 | | M | 4,856 | 01/31/2003 01/31/2006 | Common Stock | 4,856 |
| Option | \$ 10.181 | | | | | 11/20/2003 11/20/2006 | Common Stock | 8,594 |
| Option | \$ 12.735 | | | | | 01/30/2004 01/30/2007 | Common Stock | 4,555 |
| Option | \$ 14.168 | | | | | 01/29/2005 01/29/2008 | Common Stock | 5,156 |
| Option | \$ 20.055 | | | | | 01/28/2006 01/28/2009 | Common Stock | 4,688 |
| Option | \$ 25.005 | | | | | 01/26/2007 01/26/2010 | Common Stock | 4,962 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------|-------|
| | Director | 10% Owner | Officer | Other |
| BLODNICK MICHAEL J 49 COMMONS LOOP KALISPELL, MT 59901 | X | | President/CEO | |

Signatures

Michael J. Blodnick 01/04/2006

**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) Includes 142,880 shares held jointly with Mr. Blodnick's wife and 17,671 shares held in Mr. Blodnick's Company profit sharing plan.
- (2) Mr. Blodnick also holds 2,748 shares as custodian for his children; 17,868 shares in an IRA account for the benefit of Mr. Blodnick's wife and 61,765 shares owned by Mr. Blodnick's wife.

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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