

GLACIER BANCORP INC
Form 4
July 10, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *
BLODNICK MICHAEL J

(Last) (First) (Middle)

49 COMMONS LOOP

(Street)

KALISPELL, MT 59901

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
07/06/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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) or (D) Code V Amount (D) Price			
Common Stock	07/06/2006		M	8,594 A \$ 10.181	169,145	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 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
Option	\$ 10.181	07/06/2006		M	8,594	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
Option	\$ 31.44					01/25/2008 01/25/2011	Common Stock	15,000

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 07/10/2006

**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 151,474 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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