

SCOTT RANDALL I
Form 5
January 31, 2003

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549**

FORM 5

ANNUAL 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**

- Check box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
- Form 3 Holdings Reported
- Form 4 Transactions Reported

| | | |
|---|--|---|
| 1. Name and Address of Reporting Person* Scott, Randall I. <hr/> (Last) (First) (Middle) | 2. Issuer Name and Ticker or Trading Symbol First Interstate Bank (no ticker or trading symbol) <hr/> | 3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary) <hr/> |
| 1850 Wentworth <hr/> (Street) | 4. Statement for Month/Year December 2002 <hr/> | 5. If Amendment, Date of Original (Month/Year) N/A <hr/> |
| Billings, MT 59105 <hr/> (City) (State) (Zip) | 6. Relationship of Reporting Person(s) to Issuer (Check All Applicable) <input type="radio"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="radio"/> Officer (give title below) | 7. Individual or Joint/Group Reporting (Check Applicable Line) <input type="radio"/> Form filed by One Reporting Person <input checked="" type="radio"/> |

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Other (*specify below*)

Form filed by More
than One Reporting
Person

* 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 <i>(Instr. 3)</i> | 2. Transaction Date <i>(Month/Day/Year)</i> | 2A. Deemed Execution Date, if any <i>(Month/Day/Year)</i> | 3. Transaction Code <i>(Instr. 8)</i> | 4. Securities Acquired or Disposed of (A) <i>(Instr. 3, 4 and 5)</i> | 5. Amount of Securities Beneficially Owned at the End of Issuer's Fiscal Year <i>(Instr. 3 and 4)</i> | 6. Ownership Form: Direct (D) or Indirect (I) <i>(Instr. 4)</i> | 7. Nature of Indirect Beneficial Ownership <i>(Instr. 4)</i> |
|---|--|--|--|---|--|--|---|
| | | | | (A) or Amount (D) Price | | | |
| Common Stock | 11/25/02 | N/A | G | 15 D 0.00 | 29,601 | I | By Self as Co-Trustee |
| Common Stock | | | | | 2,412 | I | By 401(k) Plan |
| Common Stock | | | | | 21,951 | I | By Spouse |
| Common Stock(1) | | | | | 1,119,792 | I | By Self as Managing Partner |
| | | | | | | | of NBar5 Ltd Partnership(2) |

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

| 1. Title of Derivative Security <i>(Instr. 3)</i> | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date <i>(Month/Day/Year)</i> | 3A. Deemed Execution Date, if any <i>(Month/Day/Year)</i> | 4. Transaction Code <i>(Instr. 8)</i> | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) <i>(Instr. 3, 4 and 5)</i> |
|--|--|--|--|--|--|
|--|--|--|--|--|--|

(A) (D)

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 <i>(Month/Day/Year)</i> | 7. Title and Amount of Underlying Securities <i>(Instr. 3 and 4)</i> | 8. Price of Derivative Security <i>(Instr. 5)</i> | 9. Number of Derivative Securities Beneficially Owned at End of Year <i>(Instr. 4)</i> | 10. Ownership of Derivative Security: Direct (D) or Indirect (I) <i>(Instr. 4)</i> | 11. Nature of Indirect Beneficial Ownership <i>(Instr. 4)</i> |
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Explanation of Responses:

- (1) Disclaims beneficial ownership except to the extent of Mr. Scott's pecuniary interest in the partnership.
- (2) NBar5 Limited Partnership, P.O. Box 65, Ranchester, WY 82839, is a 10% owner of First Interstate BancSystem, Inc.'s common stock and is filing this Annual Statement of Changes In Beneficial Ownership on Form 5 jointly with Randall I. Scott, its managing partner.

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|---------------------------------------|------------------|
| /s/ TERRILL R. MOORE | January 31, 2003 |
| Attorney in Fact for 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 provided is insufficient, see Instruction 6 for procedure.
 Page 4