

FIRST INTERSTATE BANCSYSTEM INC
Form SC 13D/A
February 12, 2015
CUSIP Nos.: 32055Y 201; 32055Y 300

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

SCHEDULE 13D
Under the Securities Exchange Act of 1934
(Amendment No. 4)*

First Interstate BancSystem, Inc.

(Name of Issuer)

Class A Common Stock and Class B Common Stock

(Title of Class of Securities)

Class A Common Stock: 32055Y 201; Class B Common Stock: 32055Y 300

(CUSIP Numbers)

Thomas W. Scott

c/o First Interstate BancSystem, Inc.

401 North 31st Street

Billings, Montana 59116

(406) 255-5390

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

December 31, 2014

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1. Names of reporting persons

Randall I. Scott

2. Check the appropriate box if a member of a group (see instructions)

(a) (b)

3. SEC use only

4. Source of funds (see instructions)

PF

5. Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6. Citizenship or place of organization

Montana, U.S.A.

7. Sole voting power

Number of

shares

4,654,691 (of which 4,644,182 are shares of Class B Stock and 10,509 are shares of Class A Stock)

beneficially

8. Shared voting power

owned by

each

606,777 (of which 604,134 are shares of Class B Stock and 2,643 are shares of Class A Stock)

9. Sole dispositive power

reporting

person

4,834,185 (of which 4,823,676 are shares of Class B Stock and 10,509 are shares of Class A Stock)

with:

10. Shared dispositive power

606,777 (of which 604,134 are shares of Class B Stock and 2,643 are shares of Class A Stock)

11. Aggregate amount beneficially owned by each reporting person

5,440,962 (of which 5,427,810 are shares of Class B Stock and 13,152 are shares of Class A Stock)

12. Check if the aggregate amount in Row (11) excludes certain shares (see instructions)

13. Percent of class represented by amount in Row (11)

19.9% Class A; 22.7% Class B

14. Type of reporting person (see instructions)

IN

1. Names of reporting persons

N Bar 5, Limited Partnership

2. Check the appropriate box if a member of a group (see instructions)

(a) (b)

3. SEC use only

4. Source of funds (see instructions)

WC

5. Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6. Citizenship or place of organization

Delaware, U.S.A.

7. Sole voting power

Number of

shares

3,795,676 (all of which are shares of Class B Stock)

beneficially

8. Shared voting power

owned by

each

0

9. Sole dispositive power

reporting

person

3,795,676 (all of which are shares of Class B Stock)

with:

10. Shared dispositive power

0

11. Aggregate amount beneficially owned by each reporting person

3,795,676 (all of which are shares of Class B Stock)

12. Check if the aggregate amount in Row (11) excludes certain shares (see instructions) ..

13. Percent of class represented by amount in Row (11)

14.8% Class A; 15.9% Class B

14. Type of reporting person (see instructions)

PN

1. Names of reporting persons

James R. Scott

2. Check the appropriate box if a member of a group (see instructions)

(a) (b)

3. SEC use only

4. Source of funds (see instructions)

PF

5. Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6. Citizenship or place of organization

Montana, U.S.A.

7. Sole voting power

Number of

shares

2,443,923 (of which 2,421,801 are shares of Class B Stock and 22,122 are shares of Class A Stock)

beneficially

8. Shared voting power

owned by

each

2,604,828 (of which 2,573,241 are shares of Class B Stock and 31,587 are shares of Class A Stock)

9. Sole dispositive power

reporting

person

102,582 (of which 80,460 are shares of Class B Stock and 22,122 are shares of Class A Stock)

with:

10. Shared dispositive power

4,946,169 (of which 4,914,582 are shares of Class B Stock and 31,587 are shares of Class A Stock)

11. Aggregate amount beneficially owned by each reporting person

5,048,751 (of which 4,995,042 are shares of Class B Stock and 53,709 are shares of Class A Stock)

12. Check if the aggregate amount in Row (11) excludes certain shares (see instructions)

13. Percent of class represented by amount in Row (11)

18.8% Class A; 20.9% Class B

14. Type of reporting person (see instructions)

IN

1. Names of reporting persons.

J.S. Investments Limited Partnership

2. Check the appropriate box if a member of a group (see instructions)

(a) (b)

3. SEC use only

4. Source of funds (see instructions)

WC

5. Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6. Citizenship or place of organization

Delaware, U.S.A.

7. Sole voting power

Number of

shares 0

beneficially 8. Shared voting power

owned by

each 2,211,036 (all of which are shares of Class B Stock)

reporting 9. Sole dispositive power

person 0

with: 10. Shared dispositive power

2,211,036 (all of which are shares of Class B Stock)

11. Aggregate amount beneficially owned by each reporting person

2,211,036 (all of which are shares of Class B Stock)

12. Check if the aggregate amount in Row (11) excludes certain shares (see instructions) ..

13. Percent of class represented by amount in Row (11)

9.2% Class A; 9.3% Class B

14. Type of reporting person (see instructions)

PN

1. Names of reporting persons.

John M. Heyneman, Jr.

2. Check the appropriate box if a member of a group (see instructions)

(a) (b)

3. SEC use only

4. Source of funds (see instructions)

PF

5. Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6. Citizenship or place of organization

Wyoming, U.S.A.

7. Sole voting power

Number of

shares

1,310,132 (of which 1,293,976 are shares of Class B Stock and 16,156 are shares of Class A Stock)

beneficially

8. Shared voting power

owned by

each

429,180 (all of which are shares of Class B Stock)

9. Sole dispositive power

reporting

person

1,310,132 (of which 1,293,976 are shares of Class B Stock and 16,156 are shares of Class A Stock)

with:

10. Shared dispositive power

429,180 (all of which are shares of Class B Stock)

11. Aggregate amount beneficially owned by each reporting person

1,739,312 (of which 1,723,156 are shares of Class B Stock and 16,156 are shares of Class A Stock)

12. Check if the aggregate amount in Row (11) excludes certain shares (see instructions) "

13. Percent of class represented by amount in Row (11)

7.3% Class A; 7.2% Class B

14. Type of reporting person (see instructions)

IN

1. Names of reporting persons.

Towanda Investments Limited Partnership

2. Check the appropriate box if a member of a group (see instructions)

(a) (b)

3. SEC use only

4. Source of funds (see instructions)

WC

5. Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6. Citizenship or place of organization

Delaware, U.S.A.

7. Sole voting power

Number of

shares

1,155,792 (all of which are shares of Class B Stock)

beneficially

8. Shared voting power

owned by

each

0

9. Sole dispositive power

reporting

person

1,155,792 (all of which are shares of Class B Stock)

with:

10. Shared dispositive power

0

11. Aggregate amount beneficially owned by each reporting person

1,155,792 (all of which are shares of Class B Stock)

12. Check if the aggregate amount in Row (11) excludes certain shares (see instructions) ..

13. Percent of class represented by amount in Row (11)

5.0% Class A; 4.8% Class B

14. Type of reporting person (see instructions)

PN

1. Names of reporting persons.

Thomas W. Scott

2. Check the appropriate box if a member of a group (see instructions)

(a) (b)

3. SEC use only

4. Source of funds (see instructions)

PF

5. Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6. Citizenship or place of organization

Wyoming, U.S.A.

7. Sole voting power

Number of

shares

2,637,371 (of which 2,612,996 are shares of Class B Stock and 24,375 are shares of Class A Stock)

beneficially

8. Shared voting power

owned by

each

0
9. Sole dispositive power

reporting

person

2,637,371 (of which 2,612,996 are shares of Class B Stock and 24,375 are shares of Class A Stock)

with:

10. Shared dispositive power

0

11. Aggregate amount beneficially owned by each reporting person

2,637,371 (of which 2,612,996 are shares of Class B Stock and 24,375 are shares of Class A Stock)

12. Check if the aggregate amount in Row (11) excludes certain shares (see instructions)

13. Percent of class represented by amount in Row (11)

10.7% Class A; 11.0% Class B

14. Type of reporting person (see instructions)

IN

1. Names of reporting persons.

Homer A. Scott, Jr.

2. Check the appropriate box if a member of a group (see instructions)

(a) (b)

3. SEC use only

4. Source of funds (see instructions)

PF

5. Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6. Citizenship or place of organization

Wyoming, U.S.A.

7. Sole voting power

Number of

shares

2,379,819 (of which 2,343,526 are shares of Class B Stock and 36,293 are shares of Class A Stock)

beneficially

8. Shared voting power

owned by

each

7,058 (of which 5,648 are shares of Class B Stock and 1,410 are shares of Class A Stock)

9. Sole dispositive power

reporting

person

26,193 (all of which are shares of Class A Stock)

with:

10. Shared dispositive power

2,353,626 (of which 2,343,526 are shares of Class B Stock and 10,100 are shares of Class A Stock)

11. Aggregate amount beneficially owned by each reporting person

2,386,877 (of which 2,349,174 are shares of Class B Stock and 37,703 are shares of Class A Stock)

12. Check if the aggregate amount in Row (11) excludes certain shares (see instructions)

13. Percent of class represented by amount in Row (11)

9.8% Class A; 9.8% Class B

14. Type of reporting person (see instructions)

IN

ITEM 1. SECURITY AND ISSUER

This filing relates to shares of the Class A common stock (Class A Stock), no par value per share, and the Class B common stock (Class B Stock), no par value per share (collectively, the Common Stock), of First Interstate BancSystem, Inc., a Montana corporation (the Issuer), which has its principal executive offices at 401 North 31st Street, Billings, Montana 59116. The Class A Stock is listed on the NASDAQ stock market under the symbol FIBK. The Class B Stock, which is not listed on any market or exchange, is convertible at any time into Class A Stock on a share for share basis at the discretion of the holder. The conversion feature of the Class B Stock does not expire. Each share of Class A Stock is entitled to one vote per share. Each share of Class B Stock is entitled to five votes per share.

The Issuer had 21,928,932 shares of Class A Stock and 23,859,483 shares of Class B Stock outstanding as of December 31, 2014. All beneficial ownership and voting power percentage calculations with respect to the Common Stock are based on the outstanding shares as of December 31, 2014.

All beneficial ownership calculations contained in this Schedule 13D have been made in accordance with Rule 13d-3 of the Securities Exchange Act of 1934, as amended.

ITEM 2. IDENTITY AND BACKGROUND

(a) (c) This schedule is being filed by each of Randall I. Scott, N Bar 5, Limited Partnership (N Bar 5), James R. Scott, J.S. Investments Limited Partnership (J.S. Investments), John M. Heyneman, Jr., Towanda Investments Limited Partnership (Towanda), Thomas W. Scott, and Homer A. Scott, Jr.(each, a Reporting Person and collectively, the Reporting Persons).

As of December 31, 2014, the Reporting Persons as a group are the beneficial owners of 16,824,093 shares of Common Stock (of which 16,678,998 are shares of Class B Stock and 145,095 are shares of Class A Stock). Such shares of Common Stock represent beneficial ownership of 43.6% of Class A Stock and 69.8% of Class B Stock. Such shares of Common Stock represent 59.2% of the voting power of the Common Stock.

Mr. Randall I. Scott has been a director of the Issuer since May 2012 and was previously a director of the Issuer from 1993 to 2002 and from 2003 to 2011. He is a certified financial planner and managing general partner of N Bar 5. N Bar 5 is a Delaware limited partnership engaged in the business of managing investments. The business address for each of Mr. Scott and N Bar 5 is P.O. Box 7113, Billings, Montana 59103.

Mr. James R. Scott has been a director of the Issuer since 1971, the Vice Chairman of the Issuer's board of directors from 1990 through 2012 and the Executive Vice Chairman of the Issuer's board of directors since 2012. Mr. Scott is also Chairman of the Padlock Ranch Corporation, Managing Partner of J.S. Investments and a board member of Foundation for Community Vitality. J.S. Investments is a Delaware limited partnership engaged in the business of managing investments. The business address for each of Mr. Scott and J.S. Investments is P.O. Box 7113, Billings, Montana 59103.

Mr. John M. Heyneman, Jr. has been a director of the Issuer since 2010. Mr. Heyneman was previously Project Manager of Partnership for Wyoming's Future from 2009 through 2012. Mr. Heyneman is Managing General Partner of Towanda, a Delaware limited partnership engaged in the business of managing investments. The business address for each of Mr. Heyneman and Towanda is 4100 Big Horn Avenue, Sheridan, Wyoming 82801.

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Mr. Thomas W. Scott has been a director of the Issuer since 1971 and the Chairman of the Issuer's board of directors since 2004. Mr. Scott's business address is P.O. Box 30918, Billings, Montana 59116.

Mr. Homer A. Scott, Jr. is a retired director of the Issuer. Mr. Scott's business address is P.O. Box 2007, Sheridan, Wyoming 82801.

(d) (e) During the last five years, none of the foregoing persons has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) Each of the foregoing Reporting Persons and other natural persons for whom information has been provided is a citizen of the United States of America.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

This filing does not reflect any purchase of securities by the Reporting Persons. Rather, this filing is being made due to the combination of the Reporting Persons for the purpose of acting together as a group as set forth below in Item 4.

ITEM 4. PURPOSE OF TRANSACTION

Each Reporting Person, as either one of the descendants of Homer Scott, Sr., the founder of the Issuer, or an affiliate thereof, has been a long-time beneficial owner of shares of Common Stock. The shares of capital stock held by each of the Reporting Persons have been held without any arrangement, relationship, understanding or agreement among them to act together for the pu