

BLODNICK MICHAEL J
 Form 4
 January 06, 2009

FORM 4

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

OMB APPROVAL

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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

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)
01/06/2009

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock	01/06/2009		M	7,032 A \$ 13.37	241,289	D	
Common Stock					29,486 ⁽¹⁾	I	401(k)/Profit Sharing Plan
Common Stock					119,449	I	Wife
Common Stock					4,122	I	Custodian for children

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 13.37	01/06/2009		M	7,032	01/28/2006 01/28/2009		Common Stock	7,032
Employee Stock Option (right to buy)	\$ 16.67					01/26/2007 01/26/2010		Common Stock	7,443
Employee Stock Option (right to buy)	\$ 20.96					01/25/2008 01/25/2011		Common Stock	22,500
Employee Stock Option (right to buy)	\$ 23.47					01/31/2009 01/31/2012		Common Stock	15,000
Employee Stock Option (right to buy)	\$ 18.19					01/30/2010 01/30/2013		Common Stock	11,250

