

FETSCHER ALLEN J  
 Form 4  
 January 27, 2005

**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 \*  
 FETSCHER ALLEN 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)  
 01/26/2005

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

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  |                                | (A) or (D)  | Code V Amount (D) Price   |  |   |

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

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 (9-02)

**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 | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Underlying Securities (Instr. 3 and 4) |
|--|------------------------------------|--------------------------------------|--|--------------------------------|-------------------------|--|---|--|
|--|------------------------------------|--------------------------------------|--|--------------------------------|-------------------------|--|---|--|

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| Derivative Security |           | Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) |         | Date Exercisable | Expiration Date | Title        | Amount or Number of Shares |
|---------------------|-----------|---|---------|------------------|-----------------|--------------|----------------------------|
|                     |           | Code V  | (A) (D) |                  |                 |              |                            |
| Option              | \$ 17.705 |   |         | 07/29/2003       | 01/29/2008      | Common Stock | 2,063 (1)                  |
| Option              | \$ 25.072 |   |         | 07/28/2004       | 01/28/2009      | Common Stock | 1,875 (1)                  |
| Option              | \$ 31.26  |   |         | 07/26/2005       | 01/26/2010      | Common Stock | 1,985                      |

**Reporting Owners**

| Reporting Owner Name / Address                             | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| FETSCHER ALLEN J<br>49 COMMONS LOOP<br>KALISPELL, MT 59901 |               | X         |         |       |

**Signatures**

/s/ Michael J. Blodnick on behalf of Allen J. Fetscher 01/27/2005

\*\*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) Shares are adjusted for 5-for-4 stock split paid to all Glacier Bancorp, Inc. shareholders on May 20, 2004.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.