

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* HIPPLER JON W			2. Issuer Name and Ticker or Trading Symbol GLACIER BANCORP INC [GBCI]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 03/01/2004			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
49 COMMONS LOOP			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) KALISPELL MT 59901								
(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	(A) or (D)	Price			
Common Stock	03/01/2004		M		2,138	A	\$12.711	11,789	D ⁽¹⁾	
Common Stock	03/01/2004		M		9,424	D	\$8.278	21,213	D ⁽¹⁾	

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Option	\$8.119							05/14/1997	05/14/2007	Common Stock	4,711	4,711	D	
Option	\$8.278	03/01/2004		M		9,424		02/20/1998	02/20/2008	Common Stock	0	4,711	D	
Option	\$10.192							04/17/1998	04/17/2008	Common Stock	4,711	9,422	D	
Option	\$14.006							05/19/1999	05/19/2009	Common Stock	2,142	11,564	D	
Option	\$12.711	03/01/2004		M		2,138		02/07/2002	02/07/2005	Common Stock	0	11,564	D	
Option	\$12.332							01/31/2003	01/31/2006	Common Stock	2,071	13,635	D	
Option	\$15.909							11/20/2003	11/20/2006	Common Stock	5,500	19,135	D	
Option	\$19.9							01/30/2004	01/30/2007	Common Stock	2,915	22,050	D	
Option	\$22.136							01/29/2005	01/29/2008	Common Stock	3,300	25,350	D	
Option	\$31.34							01/28/2006	01/28/2009	Common Stock	3,000	28,350	D	

Explanation of Responses:

1. Mr. Hippler also owns 2,337 shares in IRA accounts for his benefit.

Remarks:

/s/ Michael J. Blodnick on behalf of Jon W. Hippler 03/01/2004

** Signature of Reporting Person Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.