SEC Form 4

FORM 4

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

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person* BLODNICK MICHAEL J (Last) (First) (Middle) 49 COMMONS LOOP (Street) KALISPELL MT 59901 (City) (State) (Zip)	2. Issuer Name **and** Ticker or Trading Symbol GLACIER BANCORP INC [GBCI] 3. Date of Earliest Transaction (Month/Day/Year) 01/07/2004 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner X Officer (give title below) Other (specify below) President/CEO 6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person

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	01/07/2004		M		7,988	A	$17.089	97,122	D[(1)(2)]	

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	Title	Amount or Number of Shares				
Option	$17.089	01/07/2004		M			7,988	01/27/2001	01/27/2004	Common	7,988	$17.089	0	D	
Option	$12.395							01/26/2002	01/26/2005	Common	3,207		3,207	D	
Option	$12.328							01/31/2003	01/31/2006	Common	3,108		6,315	D	
Option	$15.909							11/20/2003	11/20/2006	Common	5,500		11,815	D	
Option	$19.9							01/30/2004	01/30/2007	Common	2,915		14,730	D	
Option	$22.136							01/29/2005	01/29/2008	Common	3,300		18,030	D	

Explanation of Responses:

1. Includes 86,001 shares held jointly with Mr. Blodnick's wife and 11,121 shares held in Mr. Blodnick's Company profit sharing plan.

2. Mr. Blodnick also holds 1,760 shares as custodian for his children, 11,436 shares held in an IRA account for the benefit of Mr. Blodnick's wife, 39,530 shares owned by Mr. Blodnick's wife and 1,550 shares held in a family partnership.

Remarks:

/s/ Michael J. Blodnick   01/09/2004

** 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.