

BLODNICK MICHAEL J  
 Form 5  
 January 25, 2011

**FORM 5**

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

OMB APPROVAL  
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).  
 Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

1. Name and Address of Reporting Person \*  
**BLODNICK MICHAEL J**  
  
 (Last) (First) (Middle)  
  
**49 COMMONS LOOP**  
  
 (Street)  
  
**KALISPELL, MT 59901**

2. Issuer Name and Ticker or Trading Symbol  
**GLACIER BANCORP INC [GBCI]**  
  
 3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
**12/31/2010**

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 President/CEO

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting  
 (check applicable line)

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)	(A) or (D)	Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	Â	Â	Â	Â	Â	Â	237,089	D	Â
Common Stock	Â	Â	Â	Â	Â	Â	32,509 <sup>(1)</sup>	I	401(k)/Profit Sharing Plan
Common Stock	Â	Â	Â	Â	Â	Â	119,449	I	Wife
Common Stock	Â	Â	Â	Â	Â	Â	4,122	I	Custodian for children

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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 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)	
					(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 20.96	Â	Â	Â	Â Â	01/25/2008	01/25/2011	Common Stock	22,500
Employee Stock Option (right to buy)	\$ 23.47	Â	Â	Â	Â Â	01/31/2009	01/31/2012	Common Stock	15,000
Employee Stock Option (right to buy)	\$ 18.19	Â	Â	Â	Â Â	01/30/2010	01/30/2013	Common Stock	11,250
Employee Stock Option (right to buy)	\$ 15.37	Â	Â	Â	Â Â	01/28/2011	01/28/2014	Common Stock	7,500

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BLODNICK MICHAEL J 49 COMMONS LOOP KALISPELL, MT 59901	Â X	Â	Â President/CEO	Â

## Signatures

Michael J.  
Blodnick

01/22/2011

\_\_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) Adjusted for shares acquired through dividend reinvestment in 401(k)/Profit Sharing Plan.

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