

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934Date of Report (Date of earliest event reported):
January 30, 2001

GLACIER BANCORP, INC.

(Exact name of registrant as specified in its charter)

DELAWARE

(State or other jurisdiction of incorporation)

000-18911

81-0519541

(Commission File Number)-----
IRS Employer Identification No.49 Commons Loop
Kalispell, MT 59901
(Address of principal executive offices) (zip code)

Registrant's telephone number, including area code: 406-756-4234

ITEM 5 - OTHER EVENTS

On January 30, 2001, Glacier Bancorp, Inc. a Delaware corporation ("Company"), announced the completion of the sale of \$35 million in 9.40% capital securities representing preferred beneficial interests in Glacier Capital Trust I, a Delaware business trust (the "Trust") formed by the Company for the purpose of facilitating the offering.

The Trust issued the capital securities in an underwritten public offering that was registered with the Securities and Exchange Commission at an offering price of \$25 per security.

Net proceeds to the Company from the offering will be used to finance, in part, the pending acquisition of WesterFed Financial Corporation and the acquisition of seven branches from Wells Fargo & Company, and for other general corporate purposes.

ITEM 7 - FINANCIAL STATEMENTS AND EXHIBITS

- (a) Financial statements - not applicable.
- (b) Pro forma financial information - not applicable.
- (c) Exhibits:
 - (99) Press Release issued by the Company dated January 30, 2001

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: February 5, 2001

GLACIER BANCORP, INC.

By: /s/ Michael J. Blodnick

Michael J. Blodnick
President and Chief Executive Officer

GLACIER BANCORP, INC. ANNOUNCES CLOSING OF TRUST PREFERRED OFFERING

KALISPELL, Mont., Jan. 30 -- Glacier Bancorp, Inc., announced that it has completed a public offering of \$35,000,000 of trust preferred securities with a rate of 9.40 percent. The offering was managed by D.A. Davidson & Co.

Michael J. Blodnick, President and Chief Executive Officer of Glacier Bancorp, Inc., stated, "We are pleased with the results of the offering. The proceeds will enhance our capital position and will be used to finance, in part, our pending merger with WesterFed Financial and our acquisition of the Wells Fargo branches and for other general corporate purposes." The merger with WesterFed is scheduled to close on February 28, 2001 and the acquisition of the Wells Fargo branches is expected to be completed by March 15, 2001.

Headquartered in Kalispell, Montana, Glacier Bancorp, Inc. conducts business through Glacier Bank of Kalispell, First Security Bank of Missoula, Glacier Bank of Whitefish, Glacier Bank of Eureka, Valley Bank of Helena, Big Sky Western Bank, all located in Montana, and Mountain West Bank located in Idaho.

The discussion above may include certain "forward looking statements" concerning the future operations of the Company. The Company desires to take advantage of the "safe harbor" provisions of the Private Securities Litigation Reform act of 1995 as they apply to forward looking statements. This statement is for the express purpose of availing the Company of the protections of such safe harbor with respect to all "forward looking statements". Management's ability to predict results of the effect of future plans is inherently uncertain, and is subject to factors that may cause actual results to differ materially from those projected.