

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 1934

Date of Report (Date of earliest event
reported):
December 31, 1996

GLACIER BANCORP, INC.

(Exact name of registrant as specified in its charter)

DELAWARE

(State or other jurisdiction of incorporation)

000-18911

(Commission File Number)

81-0468393

IRS Employer Identification No.

P. O. Box 27

202 Main Street

Kalispell, MT 59903-0027

(Address of principal executive offices) (zip code)

Registrant's telephone number, including area code: (406) 756-4200

ITEM 2. ACQUISITION OR DISPOSITION OF ASSETS

Effective December 31, 1996, Glacier Bancorp, Inc., Kalispell, Montana ("Glacier") completed its pending acquisition of Missoula Bancshares, Inc., Missoula, Montana ("Bancshares") and its wholly owned banking subsidiary, First Security Bank of Missoula. The Merger was accomplished pursuant to a Plan and Agreement of Merger dated as of August 9, 1996 (the "Merger Agreement"). The Merger Agreement was included as Appendix A to the Prospectus/Proxy Statement dated October 22, 1996, previously filed by Glacier with the Securities and Exchange Commission as part of its Registration Statement on Form S-4.

Under the terms of the Merger Agreement, consummation of the Merger was subject to obtaining the approval of the Board of Governors of the Federal Reserve System and the shareholders of Glacier and Missoula. Glacier and Missoula applied for and received the necessary approval from the Federal Reserve, and the shareholders of Glacier and Missoula approved the Merger Agreement at their respective special meetings held on November 13, 1996.

Pursuant to the terms of the Merger Agreement, each outstanding share of Missoula Common Stock was converted into shares of Glacier's Common Stock pursuant to an exchange formula.

ITEM 7. FINANCIAL STATEMENTS, PRO FORMA, FINANCIAL INFORMATION, AND EXHIBITS

- (a) Financial Statements - To the extent applicable, any required Financial Statements will be filed within the prescribed time period.
- (b) Pro forma Financial Information - To the extent applicable, any required Pro Forma Financial Information will be filed within the prescribed time period.
- (c) Exhibits:
 - (2) Plan and Agreement of Merger dated August 9, 1996 *
 - (10) Stock Option Agreement dated August 9, 1996 *
 - (99) Press Release issued by Glacier, dated December 31, 1996

* Previously filed as part of the S-4 Registration Statement (No. 333-13595)

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: December 31, 1996

GLACIER BANCORP, INC.

By: /s/ Michael J. Blodnick

Michael J. Blodnick
Executive Vice President/Chief Operating
Officer

FOR IMMEDIATE RELEASE

CONTACT: JOHN S. MACMILLAN
(406) 756-2417GLACIER BANCORP, INC.
COMPLETES MERGER WITH MISSOULA BANCSHARES, INC.

Kalispell, Montana December 31, 1996 - Effective December 31, 1996, Glacier Bancorp, Inc. (Glacier) completed its pending merger with Missoula Bancshares, Inc., parent company of First Security Bank of Missoula, Montana. The shareholders of Missoula Bancshares, Inc. and Glacier Bancorp, Inc., at special shareholder meetings held November 13, 1996, overwhelmingly approved the merger with Glacier. All necessary regulatory approvals have been obtained.

Missoula Bancshares, Inc. shareholders will be entitled to receive approximately 1,116,279 new shares of common stock valued at about \$26.6 million. The total number of Glacier shares outstanding will increase to about 4.5 million.

Glacier Chairman & CEO John MacMillan and Missoula Bancshares President & CEO William L. Bouchee jointly announced that, "Expansion into the Missoula market further strengthens Glacier's strong northwestern Montana franchise and is intended to enhance long-term shareholder value and promote opportunities to deliver expanded financial services to a broader customer base. Both companies command a strong presence in the growing western Montana markets; focus on providing excellent customer service; and will retain local management and decision making."

According to MacMillan, "First Security Bank will continue to operate under its own name, with a local board of directors, management, and employees, and local decision making authority. First Security has consistently been one of the strongest performing banks in the whole country in recent years, attesting to the strong management of the bank".

William L. Bouchee and Allen J. Fetscher, Chairman of Missoula Bancshares, will become members of Glacier board of directors.

Combined assets of the two organizations approach \$530 million with approximately \$50 million in shareholder's equity, with market capitalization in excess of \$100 million.

Headquartered in Kalispell, Montana, Glacier conducts business from Glacier Bank with ten banking offices in Northwest Montana, two offices in Billings, and an office in Hamilton, Montana, First National Bank of Whitefish, First National Bank of Eureka, both located in northwest Montana, and now First Security Bank of Missoula in Western Montana.

Glacier Bancorp has terminated the 5% common stock repurchase authorized as of August 9, 1996.

Glacier Bancorp, Inc. stock is listed on the NASDAQ National Market System and is traded under the symbol of Glacier.