

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):
August 31, 1998

GLACIER BANCORP, INC.

(Exact name of registrant as specified in its charter)

DELAWARE

(State or other jurisdiction of incorporation)

333-50965

81-0519541

(Commission File Number)-----
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 August 31, 1998, Glacier Bancorp, Inc. ("Glacier") completed its pending acquisition of HUB Financial Corporation. The acquisition was accomplished pursuant to a Plan and Agreement of Merger, dated as of December 30, 1997 (the "Agreement"). The Agreement was included as Appendix A to the Joint Proxy Statement/Prospectus dated July 16, 1998, previously filed by Glacier as part of its Registration Statement on Form S-4 with the Securities and Exchange Commission.

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

- (a) Financial Statements - The requisite historical financial information will be filed as soon as available, but no later than 60 days after this Report was required to be filed.
- (b) Pro forma Financial Information - The requisite pro forma financial information will be filed as soon as available, but no later than 60 days after this Report was required to be filed.
- (c) Exhibits.
 - (99.1) Press Release dated September 1, 1998 issued by Glacier to announce the completion of the Acquisition of HUB Financial Corporation.

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: August 31, 1998

GLACIER BANCORP, INC.

By /s/ Michael J. Blodnick

Michael J. Blodnick, President and
Chief Executive Officer

GLACIER BANCORP, INC. COMPLETES MERGER WITH VALLEY BANK OF HELENA

KALISPELL, Mont., Sept. 1 /PRNewswire/ -- Effective August 31, 1998, Glacier Bancorp, Inc. (Nasdaq: GBCI) (Glacier) completed its pending merger with HUB Financial Corporation, parent company of Valley Bank of Helena, Montana. The shareholders of HUB, minority shareholders of Valley Bank, and Glacier, at special shareholder meetings held August 21, and August 24, 1998, overwhelmingly approved the merger. All necessary regulatory approvals have been obtained.

HUB Financial Corporation, and minority shareholders of Valley Bank, will be entitled to receive 620,000 new shares of common stock valued at approximately \$16.3 million. The total number of Glacier shares outstanding will increase to approximately 7.6 million.

Glacier President and CEO, Michael Blodnick, and Valley Bank President, Fred Flanders, jointly announced that, "Expansion in the Helena market further strengthens Glacier's strong Western 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 Blodnick, "Valley Bank will continue to operate under its existing name, with a local board of directors, management, and decision making. Valley Bank has been a high performing bank, attesting to the strong bank management."

Fred Flanders, President of Valley Bank, will become a member of the Glacier board of directors.

Combined assets of the two organizations approach \$700 million, with approximately \$70 million in shareholder's equity, and market capitalization of nearly \$200 million.

Headquartered in Kalispell, Montana, Glacier Bancorp, Inc. conducts business from Glacier Bank (thirteen banking offices), First Security Bank of Missoula (three banking offices), Glacier Bank of Whitefish, Glacier Bank of Eureka, and now Valley Bank of Helena, all located in Montana.

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