

## 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):  
February 28, 2001

GLACIER BANCORP, INC.

(Exact name of registrant as specified in its charter)

DELAWARE

(State or other jurisdiction of incorporation)

000-18911

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(Commission File Number)

81-0519541

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IRS Employer Identification No.

49 Commons Loop  
Kalispell, MT 59901  
(Address of principal executive offices) (zip code)

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

## ITEM 2 - ACQUISITION OR DISPOSITION OF ASSETS

Effective February 28, 2001, Glacier Bancorp, Inc. ("Glacier") completed its pending acquisition of WesterFed Financial Corporation ("WesterFed") and its subsidiary, Western Security Bank. The acquisition was accomplished pursuant to an Amended and Restated Plan and Agreement of Merger dated as of September 20, 2000 (the "Agreement"). The Agreement was included as Appendix A to the Prospectus/Joint Proxy Statement dated January 25, 2001, previously filed by Glacier as part of its Registration Statement on Form S-4 with the Securities and Exchange Commission.

The shareholders of Glacier and WesterFed approved the Agreement at their respective meetings held on February 26, 2001.

## 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 Glacier and WesterFed, dated March 1, 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: March 1, 2001

GLACIER BANCORP, INC.

By: /s/ Michael J. Blodnick

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Michael J. Blodnick  
President and Chief Executive Officer

NEWS RELEASE  
March 1, 2001

FOR IMMEDIATE RELEASE

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GLACIER BANCORP, INC.  
COMPLETES WESTERFED ACQUISITION

KALISPELL, MONTANA - Glacier Bancorp, Inc. (Nasdaq: GBCI) announced the completion of its acquisition of WesterFed Financial Corporation as of February 28, 2001, which was approved by the shareholders of Glacier Bancorp and WesterFed at their respective meetings held on February 26, 2001.

Under the terms of the agreement, WesterFed shareholders had the opportunity to receive Glacier Bancorp stock, cash or a combination thereof, subject to election, proration and allocation procedures. Based on the average closing price of Glacier Bancorp stock during the pre-determined period established by the agreement, WesterFed shareholders will receive 1.7902 shares of Glacier Bancorp stock, or cash in the amount of \$23.47 for each WesterFed share exchanged in the merger. As a result of the election, the maximum number of shares of Glacier Bancorp stock available for issuance in the merger will be issued to WesterFed shareholders in accordance with the allocation procedures under the agreement. Glacier Bancorp expects to announce the total amount of cash paid and the number of shares to be issued in the merger on March 5, 2001.

Michael J. Blodnick, President and CEO of Glacier Bancorp said, "We are very pleased the transaction is complete and we can now turn our attention to the integration of WesterFed's subsidiary, Western Security Bank. This integration process is scheduled to be completed by year end."

Western Security Bank will add 27 offices in 13 Montana communities and will increase Glacier Bancorp, Inc.'s asset base in Montana by over \$900 million.

Headquartered in Kalispell, Montana, Glacier Bancorp, Inc. conducts business from 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.