

FIRST INTERSTATE BANCSYSTEM INC
Form 8-K/A
August 15, 2017

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

FORM 8-K/A

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 14, 2017

FIRST INTERSTATE BANCSYSTEM, INC.
(Exact name of registrant as specified in its charter)

Montana 001-34653 81-0331430
(State or other jurisdiction of (Commission (IRS Employer
incorporation or organization) File No.) Identification No.)
401 North 31st Street, Billings, MT
(Address of principal executive offices)
(406) 255-5390
(Registrant's telephone number, including area code)
Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a- 12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

* * * * *

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ..

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ..

* * * * *

Explanatory Note

This Amendment No. 1 to Current Report on Form 8-K/A is being filed with the Securities and Exchange Commission (the “Commission”) solely to amend and supplement Item 9.01 of the Current Report on Form 8-K filed by First Interstate BancSystem, Inc. (“First Interstate”) on May 31, 2017, regarding the completion of its acquisition of Cascade Bancorp (“Cascade”) on May 30, 2017, pursuant to the Agreement and Plan of Merger, dated as of November 17, 2016, between First Interstate and Cascade. As noted below, First Interstate has determined that the financial statements of Cascade and the related pro forma information are not required in the Current Report on Form 8-K, as amended by this Current Report on Form 8-K/A, because “substantially the same” information was previously reported, as contemplated under Rule 12b-2 of the Securities Exchange Act of 1934, as amended, in the Joint Proxy Statement/Prospectus forming a part of First Interstate’s Registration Statement on Form S-4, as amended (File No. 333-215749), initially filed on January 26, 2017 and declared effective by the Commission on April 7, 2017 (the “Registration Statement”). The unaudited pro forma financial information for the periods identified below are included for informational purposes.

Item 9.01 Financial Statements and Exhibits.

(a) Financial Statements of Business Acquired.

Pursuant to General Instruction B.3 of Form 8-K, the financial statements of the acquired company, Cascade, are not required in the Current Report on Form 8-K, as amended by this Current Report on Form 8-K/A, because “substantially the same” financial statements were previously filed in the Registration Statement.

(b) Pro Forma Financial Information.

Pursuant to General Instruction B.3 of Form 8-K, pro forma financial information with respect to the acquisition of Cascade by First Interstate is not required in the Current Report on Form 8-K, as amended by this Current Report on Form 8-K/A, because “substantially the same” information was previously filed in the Registration Statement.

Notwithstanding the foregoing, unaudited combined condensed consolidated pro forma financial information of First Interstate as of and for the three months ended March 31, 2017, giving effect to the acquisition of Cascade is filed herewith as Exhibit 99.1 and incorporated herein by reference.

(c) Not Applicable.

(d) Exhibits.

Exhibit No.	Description
99.1	Unaudited combined condensed consolidated pro forma financial information of First Interstate as of and for the three months ended March 31, 2017.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this Current Report on Form 8-K/A to be signed on its behalf by the undersigned, thereunto duly authorized.

Dated: August 14, 2017

FIRST INTERSTATE BANCSYSTEM,
INC.

By: /s/ KEVIN P. RILEY
Kevin P. Riley
President and Chief Executive Officer

EXHIBIT INDEX

Exhibit No.	Description
99.1	Unaudited combined condensed consolidated pro forma financial information of First Interstate as of and for the three months ended March 31, 2017.

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6.2a How has water positively impacted business strategy?: A Companies report active flood/drought task forces, working with DOE task force, a climate resilience task force, and \$ spend. Ameren reports money spent on developing and implementing energy efficiency programs which reduced generation and associated water use. It also reports that beneficial use of 208,000 tons of fly ash in 2015 resulted in substantial savings of water used to convey ash to ponds.

Shareholders argue that these actions are expected in light of compliance with energy efficiency requirements and address the issue of water quantity only. The issues of water quality in discharges, “beneficial use,” supply chain of coal and/or natural gas, specific goals and targets are still not addressed. As noted above, some examples of “beneficial use” of fly ash are against federal laws.

2.6 – 2.7, 3.2.c Peer corporations listed specific Estimates and Scenarios of future water risks. Ameren provides no Scenarios; but elsewhere admits that if facilities would need to close due to lack of water availability, “the financial impact could be medium-high.” (10k)

A companies reported substantial change in Business due to Water and climate change: Environmental Impact, reliance on barge delivery, water reserves; Ameren listed NPDES, EPA and CWA regulations, and capital expenditures that may be required for new regulations.

3.2f A companies agreed there are risks in their Supply Chain; Ameren repeated there is no risk in the Powder River Basin despite reports by WRI, World Business Council of Sustainable Development, and Global Water Tool to the contrary.

6.2a A companies listed specifics on the Influence of water on business strategy. A companies listed 47 studies in re-licensing beyond compliance, coding 7% of supplier evaluation on water use; A companies disclosed spending on water.

Ameren saved 7.8 mg as a result of investments in new equipment and upgrades in all facilities, spent \$159.7 m to develop and implement energy efficiency programs which saved 759,000 MWh of generation and associated water use; that is commendable but contains no data on the quality of the water saved.

7.1 List penalties, fines, enforcement orders for breaches of abstraction licenses, discharge consents, or other water and wastewater related regulations.

One A company disclosed two plants where compliance is a problem; Ameren answered NO, but is still operating three plants with expired permits since 2005 and 2009. (See References #1 below)

8.1b Describe qualitative goals and your progress in reaching these. A companies listed data such as a subsidiary that sells solar with free offers of water-saving devices, specific donations of rehabilitating grasses, etc; Ameren presented “no coherent measure of success, completion, or when Goal is expected to be achieved.” (CDPWater Interview, MCRI/ICCR, October 2016)

9.1a Describe the linkages or trade-offs and the related management policy or action. A companies disclosed several linkages and trade-offs to Environmental Issues such as increased expense of water permit conditions related to closed-cycle cooling towers, increased energy required at coal/gas/oil power production facilities (except nuclear) to comply with CCR proposed Effluent Limitations Guidelines (ELG). Ameren listed two trade-offs, its 2015 5.7MW Solar Park and ELG compliance costs.

MSCI Data Metrics Report February 2016, lists Ameren 3/10 Performance of Water Intensity Relative to Peers, (0-10 Score, 0=worst, 10=best). Scores a 0 for Implementation of Water Efficient Production Processes (0-10 Score, 0=Worst, 10=best). It seems that MSCI agrees Ameren could do more in its Water Disclosure and Management practices.

CONCLUSION Neither the 2016 CSR nor Ameren's SEC filings nor its website nor its CDP WATER 2016 document satisfy the Resolution's request for a complete report and verification above and beyond compliance. Recognition of the Company's impacts on the quality of water released into the Great Mississippi River Basin is not disclosed.

VOTE FOR THIS SHAREHOLDER PROPOSAL

- 1. - Labadie Historic Leakage (from 1992 through at least 2011): MO State Opening Permit MO 0004812 (effective August 1, 2015, modified Nov. 24, 2015) available at <https://dnr.mo.gov/env/wpp/permits/issued/docs/004812.pdf>
Current leakage Baseline Groundwater Statistical Evaluation by Reitz & Jens and Gredell Engineering Resources for Ameren MO Labadie Energy Center (August, 2016)
- Rush Island: Pond Closure Groundwater Monitoring Program, Project 2072, 2014 Quarters 1 through 4 Data Reports, by Natural Resource Technology and Haley & Aldrich for Ameren Missouri Rush Island Energy Center.
- Meramec: Hydrogeologic Assessment of Potential Impacts of Meramec Ash Ponds on Local Groundwater and Surface Water, by CH2MHILL for Union Electric Company, Meramec Plant (Dec. 16, 1997)