

HomeStreet, Inc.
Form 4
May 02, 2016

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Bartels Melba

(Last) (First) (Middle)
601 UNION STREET, SUITE 2000

(Street)

SEATTLE, WA 98101

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
HomeStreet, Inc. [HMST]

3. Date of Earliest Transaction (Month/Day/Year)
04/28/2016

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
Senior EVP & CFO

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-----|-------|
| | | | | (A) or (D) | Code | V | Amount | (D) | Price |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. P... Der... Sec... |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|-------------------------|--|---|-----------------------|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|-------------------------|--|---|-----------------------|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | (Ins) |
|-------------------------|------------------------------|------------------|------------|---|------|---|-----|-----|------------------|-----------------|--------------|----------------------------|-------|
| Restricted Stock Units | Ⓐ | 04/28/2016 | A | 624 | | | | | (2) | (2) | Common Stock | 624 (2) | \$ |
| Performance Share Units | \$ 0 | 04/28/2016 | A | 936 (3) | | | | | (4) | (4) | Common Stock | 936 (3) | \$ |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Bartels Melba 601 UNION STREET SUITE 2000 SEATTLE, WA 98101 | | | Senior EVP & CFO | |

Signatures

/s/ Godfrey B. Evans, Attorney in fact for Melba Bartels
 05/02/2016

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Each restricted stock unit represents a contingent right to receive one share of HomeStreet common stock.

(2) On April 28, 2016, the reporting person was granted 624 restricted stock units (RSUs), which vest incrementally in equal amounts on January 28, 2017, January 28, 2018 and January 28, 2019, respectively. In the event of a change in control, all unvested RSUs may vest immediately under certain circumstances. Upon vesting, the reporting person will receive a number of shares of HomeStreet common stock equal to the number of RSUs that have vested.

(3) The number of performance share units ("PSUs") represents the maximum number of shares of HomeStreet common stock to which the reporting person will be entitled. The target number of shares associated with the grant is 624 shares of common stock. Each PSU represents one share of common stock and will vest depending on the achievement of certain specified performance criteria including the return on average equity for each of HomeStreet's 10 fiscal quarters completed from July 1, 2016 through December 31, 2018.

(4) The PSUs are scheduled to vest in the first quarter of 2019 when the HomeStreet, Inc. Human Resources and Corporate Governance Committee certifies the achievement of the performance goals in accordance with the provisions of the reporting person's award agreement. In the event of a change of control, all outstanding PSUs may vest under certain circumstances at the target award level on the effective date of the change in control.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.