

HomeTrust Bancshares, Inc.

Form S-4/A

April 22, 2014

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As filed with the Securities and Exchange Commission on April 22, 2014

Registration No. 333-194732

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

AMENDMENT NO. 1
TO
FORM S-4
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

HOMETRUST BANCSHARES, INC.

(Exact name of registrant as specified in its charter)

Maryland (State or other jurisdiction of incorporation or organization)	6021 (Primary Standard Industrial Classification Code Number)	45-5055422 (I.R.S. Employer Identification No.)
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DANA L. STONESTREET

Chairman, President and Chief Executive Officer

HomeTrust Bancshares, Inc.

10 Woodfin Street

Asheville, North Carolina 28801

Telephone: (828) 259-3939
(Address, including ZIP code, and telephone
number, including area code, of registrant s
principal executive offices)

HomeTrust Bancshares, Inc.

10 Woodfin Street

Asheville, North Carolina 28801

Telephone: (828) 259-3939
(Name, address, including ZIP code,
and telephone number, including area
code, of agent for service)

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Approximate date of commencement of proposed sale of the securities to the public: As soon as practicable following the effectiveness of this Registration Statement and upon completion of the merger described in this Registration Statement.

If the securities being registered on this Form are being offered in connection with formation of a holding company and there is compliance with General Instruction G, check the following box. "

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. "

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. "

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer, and smaller reporting company in Rule 12b-2 of the Exchange Act.

Large accelerated filer " Accelerated filer

Non-accelerated filer " (Do not check if a smaller reporting company) Smaller reporting company "

If applicable, place an X in the box to designate the appropriate rule provision relied upon in conducting this transaction:

Exchange Act Rule 13e-4(i) (Cross-Border Issuer Tender Offer) "

Exchange Act Rule 14d-1(d) (Cross-Border Third-Party Tender Offer "

Calculation of Registration Fee

Title of each class of securities to be registered	Amount to be registered ⁽¹⁾⁽²⁾	Proposed maximum		Amount of registration fee
		offering price per share	Proposed maximum aggregate offering price ⁽³⁾	
Common Stock, \$.01 par value	1,706,685 shares	N/A	\$24,381,211	\$3,141*

* Previously paid

(1) Represents the maximum number of shares of common stock of HomeTrust Bancshares, Inc. (HomeTrust) estimated to be issuable upon completion of the merger described herein in exchange for shares of the common stock of Jefferson Bancshares, Inc. (Jefferson) that are currently outstanding or underlying outstanding stock options (the Merger). Pursuant to Rule 416, this Registration Statement also covers an indeterminate number of additional securities of HomeTrust as may be issuable as a result of stock splits, stock dividends or similar transactions.

(2) Each share is accompanied by a preferred share purchase right in accordance with the HomeTrust Bancshares, Inc. Tax Benefits Preservation Plan.

(3)

Estimated solely for the purpose of calculating the registration fee. Pursuant to Rules 457(f)(1) and 457(c), and solely for purposes of calculating the registration fee, the proposed maximum aggregate offering price is \$24,381,211 which equals (x) the average of the high and low sale prices of the common stock of Jefferson of \$7.81, as reported on the Nasdaq Global Market on March 18, 2014, multiplied by (y) 6,399,268, the maximum number of shares of Jefferson common stock (including shares issuable pursuant to the exercise of outstanding options to purchase Jefferson common stock) to be exchanged in the Merger, reduced by (z) the estimated amount of cash consideration to be paid for such shares by HomeTrust in the Merger (assuming all options to purchase Jefferson common stock are exercised prior to the Merger).

The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until this Registration Statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.

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The information contained in this proxy statement/prospectus is not complete and may be changed. A registration statement relating to the shares of HomeTrust stock to be issued in the merger has been filed with the Securities and Exchange Commission. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. This proxy statement/prospectus shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale is not permitted or would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

PRELIMINARY PROXY STATEMENT/PROSPECTUS

DATED , 2014, SUBJECT TO COMPLETION

MERGER PROPOSED - YOUR VOTE IS VERY IMPORTANT

Dear Shareholder:

The boards of directors of HomeTrust Bancshares, Inc., or HomeTrust, and Jefferson Bancshares, Inc., or Jefferson, have each approved a merger of our two companies. Under the merger agreement, Jefferson will merge with and into HomeTrust, with HomeTrust as the surviving corporation. Each outstanding share of Jefferson common stock will be converted into the right to receive, promptly following the completion of the merger, merger consideration with a value of \$8.00 for each Jefferson share, consisting of \$4.00 in cash plus a number of shares of HomeTrust common stock having a value of \$4.00 per share, based on the volume weighted average closing price of HomeTrust common stock on the NASDAQ Global Market, or NASDAQ, for the ten trading day period ending on the fifth trading day before the day of completion of the merger, subject to adjustment as described in the merger agreement and this document.

The number of HomeTrust shares Jefferson shareholders will receive in the merger will fluctuate with the market price of HomeTrust common stock and will not be known at the time Jefferson shareholders vote on the merger agreement. On January 22, 2014, the closing price of HomeTrust's common stock immediately prior to the public announcement of the merger agreement, was \$15.85 and on , 2014, the most recent trading day practicable before the printing of this proxy statement/prospectus, the closing price of HomeTrust common stock was \$. If \$15.85 were the volume weighted average closing price, you would receive merger consideration consisting of \$4.00 in cash and .2524 of a share of HomeTrust common stock, and if \$ were the volume weighted average closing price, you would receive merger consideration consisting of \$4.00 in cash and of a share of HomeTrust common stock. **We urge you to obtain current market quotations for HomeTrust common stock (NASDAQ: trading symbol HTBI) and Jefferson common stock (NASDAQ: trading symbol JFBI).**

Jefferson will hold a special meeting of its shareholders in connection with the merger. Jefferson shareholders will be asked to vote to approve the merger agreement and related matters as described in the attached proxy statement/prospectus. Approval of the merger agreement by Jefferson shareholders requires the affirmative vote of the holders of a majority of the votes entitled to be cast.

The special meeting of Jefferson shareholders will be held on May 27, 2014.

Jefferson's board of directors unanimously recommends that Jefferson shareholders vote FOR approval of the Jefferson merger proposal and FOR each of the other items to be considered at the Jefferson special meeting.

This proxy statement/prospectus describes the special meeting of Jefferson, the documents related to the merger and other related matters. Please carefully read this entire proxy statement/prospectus, including Risk Factors, beginning on page 14, for a discussion of the risks relating to the proposed merger. You also can obtain information about HomeTrust and Jefferson from documents that each has filed with the Securities and Exchange Commission.

Anderson L. Smith
President and Chief Executive Officer
Jefferson Bancshares, Inc.

Neither the Securities and Exchange Commission nor any state securities commission or any bank regulatory agency has approved or disapproved the shares of HomeTrust stock to be issued in the merger or passed upon the adequacy or accuracy of this proxy statement/prospectus. Any representation to the contrary is a criminal offense.

The securities to be issued in the merger are not savings or deposit accounts or other obligations of any bank or nonbank subsidiary of HomeTrust or Jefferson, and they are not insured by the Federal Deposit Insurance Corporation or any other governmental agency.

The date of this proxy statement/prospectus is _____, 2014, and is first being mailed or otherwise delivered to the shareholders of Jefferson on or about _____, 2014.

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Jefferson Bancshares, Inc.

120 Evans Avenue

Morristown, Tennessee 37814

(423) 586-8421

Notice of Special Meeting of Jefferson Bancshares, Inc. Shareholders

Date: May 27, 2014

Time: 2:00 p.m., local time

**Place: Jefferson Federal Bank
120 Evans Avenue**

Morristown, Tennessee

To Jefferson Bancshares, Inc. Shareholders:

We are pleased to notify you of and invite you to a special meeting of shareholders (which we refer to as the Jefferson special meeting). At the Jefferson special meeting, you will be asked to vote on the following matters:

the approval of the Agreement and Plan of Merger, dated as of January 22, 2014, by and between HomeTrust Bancshares, Inc. and Jefferson Bancshares, Inc., pursuant to which Jefferson will merge with and into HomeTrust (which we refer to as the Jefferson merger proposal);

a proposal to adjourn the Jefferson special meeting, if necessary or appropriate, to solicit additional proxies in favor of the Jefferson merger proposal (which we refer to as the Jefferson adjournment proposal); and

the approval, on an advisory (non-binding) basis, of compensation that may become payable to certain executive officers of Jefferson in connection with the merger (which we refer to as the Jefferson compensation proposal).

Only holders of record of Jefferson common stock as of the close of business on April 16, 2014 are entitled to vote at the Jefferson special meeting and any adjournments or postponements of the Jefferson special meeting. Approval of the Jefferson merger proposal requires the affirmative vote of holders of a majority of the outstanding shares of Jefferson common stock. The Jefferson adjournment proposal and Jefferson compensation proposal will be approved if a majority of the votes cast on those proposals at the Jefferson special meeting are voted in favor of those proposals.

Jefferson's board of directors has unanimously approved the merger agreement, has determined that the merger agreement and the transactions contemplated thereby, including the merger, are advisable and in the best interests of Jefferson and its shareholders, and unanimously recommends that Jefferson shareholders vote FOR the Jefferson merger proposal, FOR the Jefferson adjournment proposal and FOR the Jefferson

compensation proposal.

Your vote is very important. We cannot complete the merger unless Jefferson's shareholders approve the Jefferson merger proposal.

To ensure your representation at the Jefferson special meeting, please complete and return the enclosed proxy card or submit your proxy by telephone or via the Internet. Whether or not you expect to attend the Jefferson special meeting in person, please vote promptly. If you hold your shares in street name through a bank, broker or other nominee and wish to vote your shares in person at the Jefferson special meeting, then you must obtain a legal proxy from the holder of record authorizing you to do so by contacting your bank, broker or other nominee.

The enclosed proxy statement/prospectus provides a detailed description of the Jefferson special meeting, the Jefferson merger proposal, the documents related to the Jefferson merger proposal and other related matters. We urge you to read the proxy statement/prospectus, including the documents incorporated in the proxy statement/prospectus by reference, and its appendices carefully and in their entirety.

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By Order of the Board of Directors

H. Scott Reams
Chairman of the Board of Directors
Jefferson Bancshares, Inc.

, 2014

Morristown, Tennessee

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REFERENCES TO ADDITIONAL INFORMATION

This proxy statement/prospectus incorporates important business and financial information about HomeTrust from documents filed with the Securities and Exchange Commission, or the SEC, that are not included in or delivered with this proxy statement/prospectus. You can obtain any of the documents filed with or furnished to the SEC by HomeTrust at no cost from the SEC's website at <http://www.sec.gov>. You may also request copies of these documents, including documents incorporated by reference in this proxy statement/prospectus, at no cost by contacting Teresa White, Senior Vice President, Chief Administrative Officer and Corporate Secretary at HomeTrust Bancshares, Inc., 10 Woodfin Street, Asheville, North Carolina, 28801, and by telephone at (828) 350-4808.

You will not be charged for any of these documents that you request. To obtain timely delivery of these documents, you must request them no later than five business days before the date of Jefferson's special meeting. This means that Jefferson shareholders requesting documents must do so by May 20, 2014, in order to receive them before the Jefferson special meeting.

You should rely only on the information contained in, or incorporated by reference into, this document. No one has been authorized to provide you with information that is different from that contained in, or incorporated by reference into, this document. This document is dated _____, 2014, and you should assume that the information in this document is accurate only as of such date. You should assume that the information incorporated by reference into this document is accurate as of the date of the document that includes such information. Neither the mailing of this document to Jefferson shareholders nor the issuance by HomeTrust of shares of HomeTrust stock in connection with the merger will create any implication to the contrary.

Information on the websites of HomeTrust or Jefferson, or any subsidiary of HomeTrust or Jefferson, is not part of this document or incorporated by reference herein. You should not rely on that information in deciding how to vote.

This document does not constitute an offer to sell, or a solicitation of an offer to buy, any securities, or the solicitation of a proxy, in any jurisdiction to or from any person to whom it is unlawful to make any such offer or solicitation in such jurisdiction. Except where the context otherwise indicates, information contained in this document regarding HomeTrust has been provided by HomeTrust and information contained in this document regarding Jefferson has been provided by Jefferson.

See [Where You Can Find More Information](#) for more details.

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- A Agreement and Plan of Merger, dated as of January 22, 2014, by and between HomeTrust Bancshares, Inc. and Jefferson Bancshares, Inc.
- B Opinion of Keefe, Bruyette & Woods
- C Opinion of Professional Bank Services, Inc.

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QUESTIONS AND ANSWERS ABOUT THE MERGER AND THE JEFFERSON SPECIAL MEETING

The following are some questions that you may have about the merger and the Jefferson special meeting, and brief answers to those questions. We urge you to read carefully the entire proxy statement/prospectus because the information in this section does not provide all of the information that might be important to you with respect to the merger and the special meeting. Additional important information is contained in the documents incorporated by reference into this proxy statement/prospectus. See **Where You Can Find More Information**.

Unless the context otherwise requires, throughout this document, **HomeTrust** refers to HomeTrust Bancshares, Inc., **Jefferson** refers to Jefferson Bancshares, Inc. and **we**, **us** and **our** refers collectively to HomeTrust and Jefferson.

Q: What is the merger?

A: HomeTrust and Jefferson have entered into an Agreement and Plan of Merger, dated as of January 22, 2014 (which we refer to as the **merger agreement**), pursuant to which Jefferson will be merged with and into HomeTrust, with HomeTrust continuing as the surviving corporation (we refer to this transaction as the **merger**). Immediately following the merger, Jefferson's wholly owned subsidiary bank, Jefferson Federal Bank, will merge with HomeTrust's wholly owned subsidiary bank, HomeTrust Bank (we refer to this transaction as the **bank merger**). A copy of the merger agreement is attached to this proxy statement/prospectus as **Appendix A**.

Q: Why am I receiving this proxy statement/prospectus?

A: We are delivering this document to you because you are a shareholder of Jefferson and this document is a proxy statement being used by Jefferson's board of directors to solicit proxies of its shareholders in connection with approval of the merger and related matters. This document is also a prospectus that is being delivered to Jefferson shareholders because HomeTrust is offering shares of its stock to Jefferson shareholders in connection with the merger.

The merger cannot be completed unless the shareholders of Jefferson approve the merger agreement (which we refer to as the **Jefferson merger proposal**).

Q: In addition to the Jefferson merger proposal, what else are Jefferson shareholders being asked to vote on?

A: Jefferson is soliciting proxies from holders of its common stock with respect to two additional proposals; completion of the merger is not conditioned upon approval of either of these additional proposals:

a proposal to adjourn the Jefferson special meeting, if necessary or appropriate, to solicit additional proxies in favor of the Jefferson merger proposal (which we refer to as the **Jefferson adjournment proposal**); and

a proposal to approve, on an advisory (non-binding) basis, the compensation that certain executive officers of Jefferson may receive that is based on or otherwise relates to the merger (which we refer to as the Jefferson compensation proposal).

Q: What will Jefferson shareholders receive in the merger?

A: Each outstanding share of Jefferson common stock (except for unallocated shares under the Jefferson Federal Bank Employee Stock Ownership Plan, which shall be cancelled) will be converted into the right to receive, promptly following the completion of the merger, \$4.00 in cash plus a number of shares of HomeTrust common stock having a value of \$4.00 per share, based on the volume weighted average closing price (rounded to the nearest one ten thousandth) of HomeTrust common stock on NASDAQ for the ten trading day period ending on the fifth trading day before the date of completion of the merger, (which we refer to as the average HomeTrust

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common stock price) subject to adjustment as described in the merger agreement and this document (which we refer to as the merger consideration). HomeTrust will not issue any fractional shares of HomeTrust common stock in the merger. Jefferson shareholders who would otherwise be entitled to a fractional share of HomeTrust common stock upon completion of the merger will instead receive an amount in cash equal to the fractional share interest multiplied by the average HomeTrust common stock price.

The number of shares of HomeTrust common stock that holders of Jefferson common stock will receive in the merger will fluctuate with the market price of HomeTrust common stock and will not be known at the time Jefferson shareholders vote on the merger agreement. For further information, see Summary In the Merger, Holders of Jefferson Common Stock Will Receive Shares of HomeTrust Common Stock and Cash.

Q: How will the merger affect outstanding Jefferson stock options?

A: Each Jefferson stock option with an exercise price per share that is less than \$8.00 per share and is outstanding immediately prior to the merger will be cancelled by Jefferson at the time of the merger or immediately prior to the merger and entitle its holder to receive a cash payment equal to: (i) the excess of (A) \$8.00 per share over (B) the exercise price per share of the Jefferson stock option, multiplied by (ii) the number of shares of Jefferson common stock subject to such Jefferson stock option. All Jefferson stock options with an exercise price per share equal to or greater than \$8.00 per share will, at the time of the merger or immediately prior to the merger, be cancelled and terminated.

Q: How does Jefferson's board of directors recommend that I vote at the Jefferson special meeting?

A: After careful consideration, Jefferson's board of directors unanimously recommends that you vote FOR the Jefferson merger proposal, FOR the Jefferson adjournment proposal and FOR the Jefferson compensation proposal.

The directors of Jefferson have entered into voting agreements with HomeTrust, pursuant to which they have agreed to vote their shares FOR the Jefferson merger proposal. For more information regarding the voting agreements, please see the section entitled The Merger Agreement Voting Agreements beginning on page .

For a more complete description of Jefferson's reasons for the merger and the recommendations of the Jefferson board of directors, please see the section entitled The Merger Jefferson's Reasons for the Merger; Recommendation of Jefferson's Board of Directors beginning on page .

Q: When and where is the special meeting?

A: The Jefferson special meeting will be held at Jefferson Federal Bank, 120 Evans Avenue, Morristown, Tennessee on May 27, 2014, at 2:00 p.m. local time.

Q: What do I need to do now?

A: After you have carefully read this proxy statement/prospectus and have decided how you wish your shares to be voted, please promptly take the steps identified in the following sentences so that your shares are represented and voted at Jefferson's special meeting. If you hold your shares in your name as a shareholder of record, you must complete, sign, date and mail your proxy card in the enclosed postage-paid return envelope as soon as possible. Alternatively, you can provide your proxy directing how you want your shares voted through the internet or by telephone. Information and applicable deadlines for providing your proxy through the internet or by telephone are set forth in the enclosed proxy card instructions. If your shares are held in street name through a bank or broker, you must direct your bank or broker how to vote in accordance with the instructions you have received from your bank or broker.

Q: Who is entitled to vote?

A: Holders of record of Jefferson common stock at the close of business on April 16, 2014, which is the date that the Jefferson board of directors has fixed as the record date for the Jefferson special meeting, are entitled to vote at the Jefferson special meeting.

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Q: What constitutes a quorum?

A: The presence at the Jefferson special meeting, in person or by proxy, of holders of at least a majority of the outstanding shares of Jefferson common stock entitled to vote at the special meeting will constitute a quorum for the transaction of business. Abstentions and broker-nonvotes will be treated as shares that are present at the meeting for the purpose of determining the presence of a quorum.

Q: If my shares are held in street name through a bank, broker or other nominee, will my bank, broker or other nominee vote my shares for me?

A: No. Your bank, broker or other nominee cannot vote your shares without instructions from you. Please follow the voting instruction form provided by your bank, broker or other nominee. The effects of failing to instruct your bank, broker or other nominee how to vote your shares of Jefferson common stock on each of the proposals to be considered at the Jefferson special meetings are described below.

Q: What is the vote required to approve each proposal at the Jefferson special meeting?

A: *Jefferson merger proposal:* To approve the Jefferson merger proposal, a majority of the Jefferson common stock outstanding and entitled to vote thereon must be voted in favor of such proposal. If you mark **ABSTAIN** on your proxy or fail to submit a proxy and fail to vote in person at the Jefferson special meeting or, if your shares are in street name and you fail to instruct your bank or broker how to vote with respect to the Jefferson merger proposal, it will have the same effect as a vote **AGAINST** such proposal.

Jefferson adjournment proposal: The Jefferson adjournment proposal will be approved if the votes cast in favor of such proposal at the Jefferson special meeting exceed the votes cast in opposition. If you mark **ABSTAIN** on your proxy or fail to submit a proxy and fail to vote in person at the Jefferson special meeting or, if your shares are in street name and you fail to instruct your bank or broker how to vote with respect to the Jefferson adjournment proposal, it will have no effect on such proposal.

Jefferson compensation proposal: The Jefferson compensation proposal will be approved if the votes cast in favor of such proposal at the Jefferson special meeting exceed the votes cast in opposition. If you mark **ABSTAIN** on your proxy or fail to submit a proxy and fail to vote in person at the Jefferson special meeting or, if your shares are in street name and you fail to instruct your bank or broker how to vote with respect to the Jefferson compensation proposal, it will have no effect on such proposal.

Q: What will happen if Jefferson's shareholders do not approve the Jefferson advisory (non-binding) proposal on compensation?

A: The vote on the Jefferson compensation proposal is a vote separate and apart from the vote to approve the Jefferson merger proposal and other related proposals. You may vote for this proposal and against the Jefferson merger proposal and other related proposals, or vice versa. Because the vote on this proposal is advisory only, it

will not be binding on HomeTrust or Jefferson and will have no impact on the merger proposal or on whether any contractually obligated payments are made to Jefferson's named executive officers. Jefferson is seeking your approval of these payments, on an advisory (non-binding) basis, in order to comply with the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 and related SEC rules.

Q: Why is my vote important?

A: If you do not vote by proxy or in person at Jefferson's special meeting, it will be more difficult for Jefferson to obtain the necessary quorum to hold its special meeting. In addition, your failure to submit a proxy or vote in person, or failure to instruct your bank or broker how to vote, or abstention will have the same effect as a vote AGAINST the merger proposal at Jefferson's special meeting. The merger agreement must be approved by the affirmative vote of the holders of a majority of the outstanding shares of Jefferson common stock entitled to vote at the Jefferson special meeting.

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Q: Can I attend the Jefferson special meeting and vote my shares in person?

A: Yes. All shareholders of Jefferson, including shareholders of record and shareholders who hold their shares through banks, brokers, nominees or any other holder of record, are invited to attend the Jefferson special meeting. Holders of record of Jefferson common stock can vote in person at the Jefferson special meeting. If you wish to vote in person at Jefferson's special meeting and if you are a shareholder of record, you should bring the enclosed proxy card and proof of identity. If your shares are held in street name through a broker, or beneficially own your shares through another holder of record, you will need to bring with you and provide to the inspectors of election proof of identity and a letter from your bank, broker, nominee or other holder of record confirming your beneficial ownership of common stock as of the record date and authorization for you to vote such shares at Jefferson's special meeting (a legal proxy from your holder of record). At the appropriate time during Jefferson's special meeting, the shareholders present will be asked whether anyone wishes to vote in person. You should raise your hand at this time to receive a ballot to record your vote. Everyone who attends the Jefferson special meeting must abide by the rules for the conduct of the meeting distributed at the Jefferson special meeting. Even if you intend to attend the Jefferson shareholder meeting, we encourage you to vote by proxy to save us the expense of further proxy solicitation efforts.

Q: Can I change my proxy or voting instructions?

A: Yes. If you are a holder of record of Jefferson common stock, you may revoke your proxy at any time before it is voted by (1) signing and returning a proxy card with a later date, (2) delivering a written revocation to Jefferson's corporate secretary, (3) attending the Jefferson special meeting in person and voting by ballot at the special meeting, or (4) voting by telephone or the internet at a later time but prior to the Jefferson Special Meeting. Attendance at the Jefferson special meeting by itself will not automatically revoke your proxy. A revocation or later-dated proxy received by Jefferson after the vote is taken at the Jefferson special meeting will not affect your previously submitted proxy. Jefferson's corporate secretary's mailing address is: Corporate Secretary, Jefferson Bancshares, Inc., 120 Evans Avenue, Morristown, Tennessee 37814. If your shares are held in street name through a bank or broker, you should contact your bank or broker to change your voting instructions.

Q: Will Jefferson be required to submit the proposal to approve the merger agreement to its shareholders even if Jefferson's board of directors has withdrawn, modified or qualified its recommendation?

A: Yes. Unless the merger agreement is terminated before the Jefferson special meeting, Jefferson is required to submit the proposal to approve the merger agreement to its shareholders even if Jefferson's board of directors has withdrawn or modified its recommendation.

Q: What are the U.S. federal income tax consequences of the merger to Jefferson shareholders?

A: The merger is intended to qualify as a reorganization within the meaning of Section 368(a) of the Internal Revenue Code, or Code. Assuming the merger qualifies as a reorganization, a U.S. holder of Jefferson common

stock generally will not recognize any gain or loss upon receipt of HomeTrust common stock in exchange for Jefferson common stock in the merger, and will recognize gain (but not loss) in an amount not to exceed any cash received as part of the merger consideration (except gain or loss is separately recognized with respect to any cash received in lieu of a fractional share of HomeTrust common stock, as discussed below under **Material U.S. Federal Income Tax Consequences of the Merger – Cash Received Instead of a Fractional Share of HomeTrust Common Stock**). It is a condition to the completion of the merger that HomeTrust and Jefferson receive written opinions from their respective counsel to the effect that the merger will qualify as a reorganization within the meaning of Section 368(a) of the Code.

Q: Are Jefferson shareholders entitled to dissenter's rights?

A: No. Jefferson stockholders are not entitled to dissenters' or appraisal rights in connection with the merger.

Q: If I am a holder of Jefferson common stock in certificated form, should I send in my Jefferson stock certificates now?

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A: No. Please do not send in your Jefferson stock certificates with your proxy. After completion of the merger, the exchange agent will send you instructions for exchanging Jefferson stock certificates for the merger consideration. See The Merger Agreement Conversion of Shares; Exchange Procedures.

Q: What should I do if I hold my shares of Jefferson common stock in book-entry form?

A: You are not required to take any special additional actions if your shares of Jefferson common stock are held in book-entry form. After the completion of the merger, the exchange agent will send you instructions for exchanging your shares for the merger consideration. See The Merger Agreement Conversion of Shares; Exchange Procedures.

Q: Whom may I contact if I cannot locate my Jefferson stock certificate(s)?

A: If you are unable to locate your original Jefferson stock certificate(s), you should contact Broadridge Corporate Issuer Solutions, Inc., Jefferson's transfer agent, at (855) 418-5051.

Q: What should I do if I receive more than one set of voting materials?

A: Jefferson shareholders may receive more than one set of voting materials, including multiple copies of this proxy statement/prospectus and multiple proxy cards or voting instruction cards. For example, if you hold shares of Jefferson common stock in more than one brokerage account, you will receive a separate voting instruction card for each brokerage account in which you hold such shares. If you are a holder of record of Jefferson common stock and your shares are registered in more than one name, you will receive more than one proxy card. Please complete, sign, date and return each proxy card and voting instruction card that you receive or otherwise follow the voting instructions set forth in this proxy statement/prospectus to ensure that you vote every share of Jefferson common stock that you own.

Q: When do you expect to complete the merger?

A: HomeTrust and Jefferson expect to complete the merger in the first half of 2014 once all of the conditions to the merger are fulfilled. However, neither HomeTrust nor Jefferson can assure you of when or if the merger will be completed. We must first obtain the approval of Jefferson shareholders for the merger, obtain necessary regulatory approvals and satisfy certain other closing conditions.

Q: What happens if the merger is not completed?

A: If the merger is not completed, holders of Jefferson common stock will not receive any consideration for their shares in connection with the merger. Instead, Jefferson will remain an independent public company and its

common stock will continue to be listed and traded on NASDAQ. In addition, if the merger agreement is terminated in certain circumstances, a termination fee may be required to be paid by Jefferson. See The Merger Agreement Termination Fee beginning on page for a complete discussion of the circumstances under which termination fees will be required to be paid.

Q: Whom should I call with questions?

A: If you have any questions concerning the merger or this proxy statement/prospectus, would like additional copies of this proxy statement/prospectus or need help voting your shares of Jefferson common stock, please contact Jane P. Hutton, Senior Vice President, Chief Financial Officer, Treasurer and Secretary, (423) 586-8421, or Jefferson's proxy solicitor, AST Phoenix Advisors, toll-free at () - , or at .

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SUMMARY

This summary highlights selected information from this proxy statement/prospectus and may not contain all of the information that is important to you. You should carefully read this entire document, including the appendices, and the other documents to which this document refers to fully understand the merger and the related transactions. A list of the documents incorporated by reference appears on page under Where You Can Find More Information.

The Merger and the Merger Agreement (page)

The terms and conditions of the merger are contained in the merger agreement, which is attached to this proxy statement/prospectus as **Appendix A**. We encourage you to read the merger agreement carefully, as it is the legal document that governs the merger.

In the merger, Jefferson will merge with and into HomeTrust, with HomeTrust as the surviving corporation. Immediately following the merger, Jefferson's wholly owned subsidiary bank, Jefferson Federal Bank, will merge with HomeTrust's wholly owned subsidiary bank, HomeTrust Bank in the bank merger.

In the Merger, Holders of Jefferson Common Stock Will Receive Shares of HomeTrust Common Stock and Cash (page)

If the merger is completed, each outstanding share of Jefferson common stock will be converted into the right to receive, promptly following the completion of the merger, the merger consideration consisting of \$4.00 in cash plus a number of shares of HomeTrust common stock equal to \$4.00 divided by the average HomeTrust common stock price (the exchange ratio) subject to adjustment. On January 22, 2014, the last trading day immediately prior to the public announcement of the merger agreement, the closing price of HomeTrust common stock was \$15.85. If \$15.85 were the average HomeTrust common stock price, you would receive .2524 of a share of HomeTrust common stock for each Jefferson share as the stock portion of the merger consideration. If the closing price of HomeTrust common stock on April , 2014, the most recent trading day practicable before the printing of this proxy statement/prospectus was the HomeTrust common stock price, you would receive of a share of HomeTrust common stock for each Jefferson share as the stock portion of the merger consideration. If the average HomeTrust common stock price is equal to or less than \$15.00 per share, then the exchange ratio will instead be fixed at .2667 per share. If the average HomeTrust common stock price is equal to or greater than \$18.00 per share, then the exchange ratio will be fixed at .2222 per share. HomeTrust will not issue any fractional shares of HomeTrust common stock in the merger. Cash will be paid in lieu of any fractional HomeTrust share in an amount equal to the fraction multiplied by the average HomeTrust common stock price. Jefferson shareholders who would otherwise be entitled to a fractional share of HomeTrust common stock upon completion of the merger will instead receive an amount in cash equal to the fractional share interest multiplied by the average HomeTrust common stock price. *For example, assuming the average closing price was \$15.85, the exchange ratio would then be .2524 (\$4.00 divided by \$15.85), if you hold 1,000 shares of Jefferson common stock, then for the stock portion of the merger consideration, you will receive 252 shares of HomeTrust common stock (1,000 shares × .2524 = 252 whole shares) and \$6.34 in cash in lieu of a fractional share of HomeTrust common stock (.40 × \$15.85 = \$6.34), and for the cash portion of the merger consideration, you will receive a cash payment of \$4,000 (1,000 × \$4.00).*

HomeTrust's and Jefferson's common stock are listed on NASDAQ under the symbols HTBI and JFBI, respectively. The following table shows the closing sale prices of HomeTrust common stock and Jefferson common stock as reported on NASDAQ on January 22, 2014, immediately prior to the public announcement of the merger agreement, and on &n