

HomeStreet, Inc.  
Form 4  
February 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 \*  
**LEMON PAULETTE**

(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)  
01/28/2016

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)  
EVP - Retail Banking Director

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock                    | 01/29/2016                           |  | M                              | V<br>294<br>A<br>\$ 0<br>(1)                                      | 583.2   | D  |   |
| Common Stock                    |                                      |  |                                |   | 2,401.232   | I  | HomeStreet, Inc. 401(k) Savings Plan (2)              |

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

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SEC 1474 (9-02)

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

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |              |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title        | Amount or Number of Shares |
| Restricted Stock Units                     | (3)  | 01/28/2016                           |  | A                              | 1,842   | (4)  | (4)   | Common Stock | 1,842 (4)                  |
| Performance Share Units                    | \$ 0   | 01/28/2016                           |  | A                              | 2,763 (5)   | (6)  | (6)   | Common Stock | 2,763 (5)                  |
| Restricted Stock Units                     | (3)  | 01/29/2016                           |  | M                              | 294   | (7)  | (7)   | Common Stock | 294                        |

## Reporting Owners

| Reporting Owner Name / Address                                      | Relationships |           |                               |       |
|---|---------------|-----------|-------------------------------|-------|
|   | Director      | 10% Owner | Officer                       | Other |
| LEMON PAULETTE<br>601 UNION STREET, SUITE 2000<br>SEATTLE, WA 98101 |               |           | EVP - Retail Banking Director |       |

## Signatures

/s/ Godfrey B. Evans, attorney in fact for Paulette Lemon  
Date: 02/02/2016

\*\*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) Common stock acquired upon vesting of Restricted Stock Unit granted on January 29, 2015.
- (2) Participants in HomeStreet, Inc.'s 401(k) Savings Plan, or the "401(k) Plan", have the authority to direct voting of shares they hold through the 401(k) Plan.
- (3) Each restricted stock unit represents a contingent right to receive one share of HomeStreet common stock.
- (4) On January 28, 2016, the reporting person was granted 1,842 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.
- (5)

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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 1,842 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 12 fiscal quarters completed from January 1, 2016 through December 31, 2018.

- (6) 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.

- (7) On January 29, 2015, the reporting person was granted 882 RSUs, which vest incrementally in equal amounts on January 29, 2016, January 29, 2017 and January 29, 2018, 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.

- (8) The reporting person's remaining RSUs also include 578 RSUs granted on May 29, 2014, which vest incrementally on May 29, 2016 and May 29, 2017 and 1,842 RSUs granted on January 28, 2016, 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.

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.