

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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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 *
ISEMAN JAY C

(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 - Chief Credit Officer

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)	Price			
			Code	V	Amount			
Common Stock	01/29/2016		M		828	A	\$ 0 (1) 38,972	D

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

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

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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)
Restricted Stock Units	(2)	01/28/2016		A	3,012	(3) (3)	Common Stock 3,012 (3)
Performance Share Units	\$ 0	01/28/2016		A	4,518 (4)	(5) (5)	Common Stock 4,518 (4)
Restricted Stock Units	(2)	01/29/2016		M	828	(6) (6)	Common Stock 828

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ISEMAN JAY C 601 UNION STREET, SUITE 2000 SEATTLE, WA 98101			EVP - Chief Credit Officer	

Signatures

/s/ Godfrey B. Evans, attorney in fact for Jay C. Iseman
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) Each restricted stock unit represents a contingent right to receive one share of HomeStreet common stock.

(3) On January 28, 2016, the reporting person was granted 3,012 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.

(4) 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 3,012 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.

(5) 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

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effective date of the change in control.

- (6) On January 29, 2015, the reporting person was granted 2,484 restricted stock units (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.

- (7) The reporting person's remaining RSUs also include 1,632 RSUs granted on May 29, 2014, which vest incrementally on May 29, 2016 and May 29, 2017 and 3,012 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.

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