

BENNION RICHARD W H
 Form 4
 February 15, 2012

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 *
BENNION RICHARD W H

 (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)
02/10/2012

 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 - Res. Lending 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 Ownership (Instr. 4)
			Code	V Amount or (D) Price			
Common Stock	02/10/2012		P	1,100 (3)	A \$ 44 3,617.6	D	
Common Stock					9,369.966	I (1)	Employee Stock Ownership Plan

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)

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)	8. Price or Amount of Derivative Security (Instr. 3)
Option To Buy	\$ 3					11/19/2010 11/19/2020	Common Stock	4,000 <u>(2)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BENNION RICHARD W H 601 UNION STREET, SUITE 2000 SEATTLE, WA 98101			EVP - Res. Lending Director	

Signatures

/s/ Godfrey B. Evans, attorney in fact for Richard W. H. Bennion
Date: 02/14/2012

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) Participants in HomeStreet Inc.'s Employee Stock Ownership Plan, or ESOP, have the authority to direct voting of shares they hold through the ESOP only in certain circumstances.
50% of this option is vested as of the date of this filing, the remaining 50% vests as follows: (a) 25% on the earlier of the two year anniversary of the date of grant or the termination of certain regulatory orders pertaining to HomeStreet, Inc. and HomeStreet Bank, and (b) 25% on the three year anniversary of the date of grant.
- (3) shares purchased in the directed share program of the initial public offering.

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.