

BENNION RICHARD W H
 Form 4
 February 17, 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)
02/15/2012

 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock ⁽¹⁾ | 02/10/2012 | | P | 1,614 A | \$ 44 5,231.6 | D | |
| Common Stock | | | | | 9,369.966 | I ⁽³⁾ | 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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Employee Stock Option (Right To Buy) | \$ 44 | 02/15/2012 | | A | 4,843 | 02/15/2012 ⁽²⁾ 02/15/2022 | Common Stock | 4,843 ⁽²⁾ |

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
 Signature of Reporting Person: _____ Date: 02/16/2012

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) Restricted stock award subject to vesting based upon an increase in the price of the common stock in comparison to the price at which common stock was issued in the company's initial public offering.
- (2) The option vests in three equal installments on February 15, 2013, 2014 and 2015.
- (3) 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.

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.