
Section 1: 8-K (8-K)

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

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 OR 15(d) of
The Securities Exchange Act of 1934**

Date of Report (Date of Earliest Event Reported): November 15, 2018

HOMESTREET, INC.

(Exact name of registrant as specified in its charter)

Washington
**(State or other jurisdiction
of incorporation)**

001-35424
**(Commission
File Number)**

91-0186600
**(IRS Employer
Identification No.)**

601 Union Street, Ste. 2000, Seattle, WA 98101
(Address of principal executive offices) (Zip Code)

(206) 623-3050
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark if the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

- Emerging growth company

- If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01. Other Events

On November 15, 2018, HomeStreet Bank (the "Bank") a wholly owned subsidiary of HomeStreet, Inc. (the "Company") entered into a Purchase and Assumption Agreement with Silvergate Bank, a California commercial bank headquartered in San Diego ("Silvergate") and Silvergate Capital Corporation, the parent of Silvergate Bank, pursuant to which the Bank will acquire the San Marcos, California retail banking branch of Silvergate along with its business lending team. A press release issued by HomeStreet and Silvergate announcing the agreement is attached as Exhibit 99.1.

The information in this Current Report, including the press release furnished as Exhibit 99.1, shall not be deemed to be "filed" for purposes of Section 18 of the Securities and Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that Section, and shall not be incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits	Description
<u>Exhibit 99.1</u>	<u>Press Release dated November 16, 2018</u>

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: November 16, 2018

HomeStreet, Inc.

By: /s/ Mark R. Ruh
Mark R. Ruh
Executive Vice President, Chief Financial Officer

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Section 2: EX-99.1 (EXHIBIT 99.1)



HomeStreet Bank to Acquire Business Lending Team and San Marcos Retail Branch of Silvergate Bank

SEATTLE, WA / LA JOLLA, CA - November 16, 2018 - (BUSINESS WIRE) - HomeStreet, Inc. (Nasdaq:HMST) (the "Company" or "HomeStreet"), the parent company of HomeStreet Bank ("HomeStreet Bank"), together with Silvergate Bank ("Silvergate"), a California commercial bank, announced today that HomeStreet Bank and Silvergate have executed a definitive agreement for HomeStreet Bank to acquire the San Marcos, Calif., retail branch of Silvergate as well as its business lending team. The parties expect to close the transaction in the first half of 2019, subject to customary closing conditions including regulatory approvals.

As of October 31, 2018, total deposits to be acquired are approximately \$123 million. Additionally, HomeStreet will be acquiring certain other assets, including loans totaling approximately \$123 million and certain off-balance sheet deposit relationships. The branch is located at 277 Rancheros Drive, Suite 300, in San Marcos, Calif, a growing area of Northern San Diego County. The Silvergate employees who work at the San Marcos branch as well as the business lending team will be offered positions at HomeStreet Bank. Silvergate's chief banking officer, Dino D'Auria, and his team of seasoned commercial bankers and operations staff are expected to become HomeStreet's San Diego commercial banking team. This acquisition would increase the number of HomeStreet's retail deposit branches to five in San Diego County and 17 in Southern California.

“We have a strong, growing presence in Southern California, and we are excited to add another bank branch in the San Diego area,” said HomeStreet Bank Chairman, President and CEO Mark K. Mason. “This acquisition also substantially increases our commercial lending team in Southern California and adds a proven leader and his team to our San Diego operations. We’re looking forward to welcoming new employees and customers to our HomeStreet family and are working with the Silvergate team to ensure a smooth transition for everyone involved.”

“We have enjoyed wonderful relationships with our customers whose loans and deposits are included in this transaction, and we sincerely appreciate their trust allowing us to be of service. In considering this transaction, we sought a partner that mirrors our service philosophy and are pleased to introduce our customers to HomeStreet, which will be retaining the key employees that have built and maintained the relationships with these customers,” said Alan Lane, Silvergate’s Chief Executive Officer. Mr. Lane added, “This transaction enables us to increase our focus on our core fintech deposit initiative and our specialty lending competencies.”

The San Marcos location will continue to operate as a branch of Silvergate Bank until the transaction is completed. Upon closing, the branch will become part of HomeStreet Bank.

Barclays Capital acted as Silvergate’s financial advisor for this transaction and Breakwater Law Group acted as its legal advisor.

Forward-Looking Statements Regarding HomeStreet

This press release contains forward-looking statements concerning HomeStreet, Inc. and HomeStreet Bank, and their operations, performance and likelihood of success. All statements other than statements of historical fact are

forward-looking statements. In particular, statements regarding the Company's anticipated future performance and financial condition, as well as the expected closing of the transaction, which remains subject to certain conditions, are forward looking in nature and are subject to many other factors, including changes in market conditions that may impact our ability to meet our expectations. Forward-looking statements are based on many beliefs, assumptions, estimates and expectations of our future performance, taking into account information currently available to us. Such statements involve inherent risks and uncertainties, many of which are difficult to predict and are generally beyond HomeStreet's control. You should consider, among other things, the risk factors included in our periodic reports filed with the Securities and Exchange Commission, including but not limited to our most recent Quarterly Report on Form 10-Q for the third quarter of this year. Forward-looking statements speak only as of the date made, and we do not undertake to update them to reflect changes or events that occur after that date. HomeStreet is not responsible for any statements or disclosures regarding any party other than HomeStreet, Inc. or HomeStreet Bank that may be contained in this press release.

About HomeStreet, Inc.

HomeStreet, Inc. (Nasdaq:HMST) is a diversified financial services company headquartered in Seattle, Washington, serving consumers and businesses in the Western United States and Hawaii through its various operating subsidiaries. The company operates two primary business segments: Mortgage Banking, which originates and purchases single family residential mortgage loans, primarily for sale into secondary markets; and Commercial & Consumer Banking, including commercial real estate, commercial lending, residential construction lending, retail banking, private banking, investment, and insurance services. Its principal subsidiaries are HomeStreet Bank and HomeStreet Capital Corporation. Certain information about our business can be found on our investor relations web site, located at <http://ir.homestreet.com>.

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About Silvergate Bank:

Silvergate Bank is a subsidiary of Silvergate Capital Corporation and a provider of innovative financial infrastructure solutions and services to participants in the digital currency industry. At September 30, 2018, Silvergate had total assets of \$2.2 billion and total deposits of \$1.9 billion, including \$1.7 billion of noninterest bearing deposits. For more information, please visit www.silvergatebank.com.

Contact:

Alan Lane, 858-362-6300

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