

HomeTrust Bancshares, Inc.
Form S-4
October 20, 2016

As filed with the Securities and Exchange Commission on October 20, 2016

Registration No. 333-_____

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM S-4

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

HOMETRUST BANCSHARES, INC.

(Exact name of registrant as specified in its charter)

Maryland

(State or other jurisdiction of incorporation
or organization)

6021

(Primary Standard Industrial
Classification Code Number)

45-5055422

(I.R.S. Employer Identification No.)

DANA L. STONESTREET

HomeTrust Bancshares, Inc.

Chairman, President and Chief Executive Officer

10 Woodfin Street

HomeTrust Bancshares, Inc.

Asheville, North Carolina 28801

10 Woodfin Street

Asheville, North Carolina 28801

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(Address, including ZIP code, and telephone number, including area code, of registrant's principal executive offices) (Name, address, including ZIP code, and telephone number, including area code, of agent for service)

COPIES TO:

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ADAM G. SMITH

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Telephone: (202) 295-4500

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Approximate date of commencement of proposed sale of the securities to the public: As soon as practicable following the effectiveness of this Registration Statement and upon completion of the merger described in this Registration Statement.

If the securities being registered on this Form are being offered in connection with formation of a holding company and there is compliance with General Instruction G, check the following box. "

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. " _____

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. " _____

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer," and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated Filer

Non-accelerated filer Smaller reporting company
 (Do not check if a smaller reporting company)

If applicable, place an X in the box to designate the appropriate rule provision relied upon in conducting this transaction:

Exchange Act Rule 13e-4(i) (Cross-Border Issuer Tender Offer)
 Exchange Act Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)

Calculation of Registration Fee

Title of each class of securities to be registered	Amount to be registered ⁽¹⁾⁽²⁾	Proposed maximum offering price per share	Proposed maximum aggregate offering price ⁽³⁾	Amount of registration fee
Common Stock, \$.01 par value	944,566 shares	N/A	\$ 14,151,886	\$ 1,641

Represents the maximum number of shares of common stock of HomeTrust Bancshares, Inc. (“HomeTrust”) estimated to be issuable upon completion of the merger described herein in exchange for shares of the common stock and Series A preferred stock of TriSummit Bancorp, Inc. (“TriSummit”) that are currently outstanding and (1) shares of TriSummit common stock and Series A preferred stock that may be issued upon exercise of TriSummit stock options and warrants that are currently outstanding. Pursuant to Rule 416, this Registration Statement also covers an indeterminate number of additional securities of HomeTrust as may be issuable as a result of stock splits, stock dividends or similar transactions.

(2) Each share is accompanied by a preferred share purchase right in accordance with the HomeTrust Bancshares, Inc. Tax Benefits Preservation Plan.

(3) Estimated solely for the purpose of calculating the registration fee required by Section 6(b) of the Securities Act of 1933, as amended (the "Securities Act"), and calculated pursuant to Rule 457(f)(2) under the Securities Act, the proposed maximum aggregate offering price of the shares of HomeTrust common stock registered hereby is equal to the sum of (A) (i) the product of (1) \$7.43, which is the book value per share of TriSummit common stock and Series A preferred stock as of September 30, 2016, the latest practicable date prior to the filing of this registration statement, and (2) 4,089,107, the maximum number of shares of TriSummit's common stock to be acquired by the registrant in the merger described herein, including any shares of TriSummit common stock and Series A preferred stock underlying TriSummit's stock options and warrants and any shares of TriSummit common stock issued in connection with the conversion of all of TriSummit's outstanding Series A preferred stock, less \$16.2 million, which is the total amount to be paid by HomeTrust as cash consideration in the merger.

The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until this Registration Statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.

The information contained in this proxy statement/prospectus is not complete and may be changed. A registration statement relating to the shares of HomeTrust stock to be issued in the merger has been filed with the Securities and Exchange Commission. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. This proxy statement/prospectus shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale is not permitted or would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

**PRELIMINARY PROXY STATEMENT/PROSPECTUS
DATED _____, 2016, SUBJECT TO COMPLETION**

[TRISUMMIT BANCORP, INC. LOGO] [HOMETRUST BANCSHARES, INC. LOGO]

MERGER PROPOSED - YOUR VOTE IS VERY IMPORTANT

Dear Shareholder:

The boards of directors of HomeTrust Bancshares, Inc., or HomeTrust, and TriSummit Bancorp, Inc., or TriSummit, have each approved a merger of our two companies. Under the merger agreement, TriSummit will merge with and into HomeTrust, with HomeTrust being the surviving corporation. Immediately following completion of the merger, TriSummit's wholly owned bank subsidiary, TriSummit Bank, will merge with and into HomeTrust's wholly owned bank subsidiary, HomeTrust Bank. Each outstanding share of TriSummit common stock, other than dissenting shares, will be converted into the right to receive, promptly following the completion of the merger, merger consideration with a value of \$8.80, consisting of \$4.40 in cash plus a number of shares of HomeTrust common stock having a value of \$4.40, based on the volume weighted average closing price of HomeTrust common stock on the NASDAQ Global Market, or NASDAQ, for the 20 trading day period ending on and including the fifth trading day before the day of completion of the merger (the "average HomeTrust common stock price"), subject to adjustment as described in the merger agreement and this document. In connection with the merger, each outstanding share of TriSummit Series A preferred stock, which we refer to as "Series A preferred stock," will automatically convert to one share of TriSummit common stock at the effective time of the merger and holders thereof will receive the same merger consideration as the other TriSummit common shareholders.

The number of HomeTrust shares holders of TriSummit common stock and Series A preferred stock will receive in the merger will fluctuate with the market price of HomeTrust common stock and will not be known at the time

TriSummit shareholders vote on the merger agreement. If the average HomeTrust common stock price is equal to or less than \$19.05 per share or equal to or greater than \$20.96 per share, then the exchange ratio will be fixed at .2310 shares or .2099 shares, respectively, of HomeTrust common stock per share of TriSummit common stock and TriSummit Series A preferred stock. On September 20, 2016, the closing price of HomeTrust's common stock immediately prior to the public announcement of the merger agreement was \$18.97, and on _____, 2016, the most recent trading day practicable before the printing of this proxy statement/prospectus, the closing price of HomeTrust common stock was \$____. If \$18.97 were the volume weighted average closing price, holders of TriSummit common stock and Series A preferred stock would receive per share merger consideration consisting of \$4.40 in cash and .2310 of a share of HomeTrust common stock, and if \$____ were the volume weighted average closing price, holders of TriSummit common stock and Series A preferred stock would receive per share merger consideration consisting of \$4.40 in cash and ____ of a share of HomeTrust common stock. In addition, pursuant to the merger agreement, the stock portion of the merger consideration may be increased and the cash portion of the merger consideration correspondingly decreased to assure that the value of the stock portion of the aggregate merger consideration at the effective time of the merger is equal to 42% of the total value of the consideration being paid to TriSummit shareholders in the transaction, taking into account dissenting shares and the intended redemption of the outstanding TriSummit Series B preferred stock, Series C preferred stock, and Series D preferred stock, in order to ensure the merger qualifies as a tax-deferred reorganization for U.S. federal income tax purposes. Under the terms of the merger agreement, in the event the volume weighted average closing price of HomeTrust common stock is less than \$15.24 per share and the volume weighted average closing price of HomeTrust common stock divided by \$19.05 is less than 80% of the Nasdaq Bank Index on the fifth trading day before the day of completion of the merger divided by the closing price of the Nasdaq Bank Index on September 20, 2016, the date of entry into the merger agreement, TriSummit has the right to terminate the merger agreement; provided, however, HomeTrust has the option to adjust the exchange ratio to prevent the termination of the merger agreement.

You should obtain current stock price quotations for HomeTrust common stock. HomeTrust common stock is listed on NASDAQ under the symbol "HTBI" and TriSummit common stock is not listed or traded on any established securities exchange or quotation system. Based on the number of shares of TriSummit common and Series A preferred stock currently outstanding, the maximum number of shares of HomeTrust common stock issuable in the merger is expected to be 834,247.

TriSummit will hold a special meeting of its shareholders in connection with the merger. TriSummit shareholders will be asked to vote to approve the merger agreement and related matters as described in the attached proxy statement/prospectus. Approval of the merger agreement by TriSummit shareholders requires the affirmative vote of the holders of a majority of the outstanding shares of TriSummit common stock and Series A preferred stock voting together as a single class. A failure to vote will have the same effect as voting against the merger agreement.

The TriSummit board of directors has carefully considered the merger and the terms of the merger agreement and believes that the completion of the merger on the terms set forth in the merger agreement is in the best interest of TriSummit and its shareholders. **Accordingly, the TriSummit board of directors recommends that holders of TriSummit common stock and Series A preferred stock vote "FOR" approval of the merger proposal and that holders of TriSummit common stock vote "FOR" the adjournment proposal.** In considering the recommendations of the board of directors of TriSummit, you should be aware that the directors and executive officers of TriSummit have interests in the merger that are different from, or in addition to, the interests of TriSummit shareholders generally. See the section entitled "The Merger—Interests of TriSummit's Directors and Executive Officers in the Merger" beginning on page of this proxy statement/prospectus.

This proxy statement/prospectus describes the special meeting, the documents related to the merger and other matters. **Please carefully read this entire proxy statement/prospectus, including “Risk Factors,” beginning on page of this proxy statement/prospectus, for a discussion of the risks relating to the proposed merger.** You also can obtain information about HomeTrust from documents that it has filed with the Securities and Exchange Commission.

R. Lynn Shipley, Jr.
President and Chief Executive Officer
TriSummit Bancorp, Inc.

Neither the Securities and Exchange Commission nor any state securities commission or any bank regulatory agency has approved or disapproved the shares of HomeTrust stock to be issued in the merger or passed upon the adequacy or accuracy of this proxy statement/prospectus. Any representation to the contrary is a criminal offense.

The securities to be issued in the merger are not savings or deposit accounts or other obligations of any bank or nonbank subsidiary of HomeTrust or TriSummit, and they are not insured by the Federal Deposit Insurance Corporation or any other governmental agency.

The date of this proxy statement/prospectus is _____, 2016, and is first being mailed or otherwise delivered to the shareholders of TriSummit on or about _____, 2016.

TriSummit Bancorp, Inc.

422 Broad Street

Kingsport, Tennessee 37660

(423) 246-2265

Notice of Special Meeting of TriSummit Bancorp, Inc. Shareholders

Date: , 2016

Time: [___], local time

Place: MeadowView Conference Resort & Convention Center

1901 Meadowview Parkway

Kingsport, Tennessee 37660

To TriSummit Bancorp, Inc. Shareholders:

We are pleased to notify you of and invite you to a special meeting of shareholders of TriSummit Bancorp, Inc. (which we refer to as the “TriSummit special meeting”). At the TriSummit special meeting, TriSummit shareholders will be asked to vote on the following matters:

· Holders of TriSummit common stock and Series A preferred stock will be asked to vote on a proposal to approve the Agreement and Plan of Merger, dated as of September 20, 2016, by and between HomeTrust Bancshares, Inc. and TriSummit Bancorp, Inc., pursuant to which TriSummit will merge with and into HomeTrust; and

· Holders of TriSummit common stock will be asked to vote on a proposal to adjourn the TriSummit special meeting, if necessary or appropriate to solicit additional proxies in favor of the TriSummit merger proposal.

Only holders of record of TriSummit common stock and TriSummit Series A preferred stock as of the close of business on [record date], 2016 are entitled to vote at the special meeting and any adjournments or postponements of the special meeting. Holders of TriSummit Series B, C, and D preferred stock are not entitled to, and are not being requested to, vote at the special meeting. Approval of the merger proposal requires the affirmative vote of the holders of a majority of the outstanding shares of TriSummit common stock and TriSummit Series A preferred stock, voting together as a single class. The adjournment proposal will be approved if the votes cast in favor of the proposal to adjourn exceed the votes cast opposing the proposal to adjourn. Each share of TriSummit common stock entitles its

holder to one vote, and each share of TriSummit Series A preferred stock entitles its holder to one vote.

TriSummit's board of directors has unanimously approved the merger agreement, has determined that the merger agreement and the transactions contemplated thereby, including the merger, are advisable and in the best interests of TriSummit and its shareholders, and unanimously recommends that holders of TriSummit common stock and Series A preferred stock vote "FOR" approval of the TriSummit merger proposal and that holders of TriSummit common stock vote "FOR" the adjournment proposal.

Your vote is very important. We cannot complete the merger unless TriSummit's shareholders approve the TriSummit merger proposal.

To ensure your representation at the TriSummit special meeting, please complete and return the enclosed proxy card or submit your proxy by telephone or via the internet. Whether or not you expect to attend the TriSummit special meeting in person, please vote promptly.

TriSummit has concluded that, in connection with the merger, holders of TriSummit common stock and Series A preferred stock have the right to exercise dissenters' rights under Chapter 23 of the Tennessee Business Corporation Act and obtain payment of the "fair value" of their shares of TriSummit common stock and Series A preferred stock, in lieu of the merger consideration that holders of TriSummit common stock and Series A preferred stock would otherwise receive pursuant to the merger agreement. This right to dissent is summarized in the

accompanying proxy statement/prospectus on page ____, and a copy of the pertinent state law is reprinted in full as Appendix B to the accompanying proxy statement/prospectus.

The enclosed proxy statement/prospectus provides a detailed description of the TriSummit special meeting, the TriSummit merger proposal, the documents related to the TriSummit merger proposal and other related matters. We urge you to read the proxy statement/prospectus, including the documents incorporated in the proxy statement/prospectus by reference, and its appendices carefully and in their entirety.

We look forward to hearing from you.

By Order of the Board of Directors

Charley Mack Patton, M.D.
Chairman of the Board of Directors
TriSummit Bancorp, Inc.

_____, 2016

Kingsport, Tennessee

YOUR VOTE IS VERY IMPORTANT

WHETHER OR NOT YOU PLAN TO ATTEND THE SPECIAL MEETING, PLEASE VOTE PROMPTLY BY RETURNING THE ENCLOSED PROXY CARD OR BY VOTING BY TELEPHONE OR VIA THE INTERNET.

REFERENCES TO ADDITIONAL INFORMATION

This proxy statement/prospectus incorporates important business and financial information about HomeTrust from documents filed with the Securities and Exchange Commission, or the SEC, that are not included in or delivered with this proxy statement/prospectus. You can obtain any of the documents filed with or furnished to the SEC by HomeTrust at no cost from the SEC's website at <http://www.sec.gov>. You may also request copies of these documents, including documents incorporated by reference in this proxy statement/prospectus, at no cost by contacting Teresa White, Executive Vice President, Chief Administrative Officer and Corporate Secretary at HomeTrust Bancshares, Inc., 10 Woodfin Street, Asheville, North Carolina, 28801, and by telephone at (828) 350-4808.

You will not be charged for any of these documents that you request. To obtain timely delivery of these documents, you must request them no later than five business days before the date of TriSummit's special meeting. This means that TriSummit shareholders requesting documents must do so by _____, 2016, in order to receive them before the TriSummit special meeting.

In addition, if you have questions about the merger or the special meeting, need additional copies of this proxy statement/prospectus or need to obtain proxy cards or other information related to the proxy solicitation, you may contact R. Lynn Shipley, Jr., TriSummit's President and Chief Executive Officer, at the following address and telephone number:

TRISUMMIT BANCORP, INC.

Attention: R. Lynn Shipley, Jr.

President and Chief Executive Officer

Post Office Box 628

Kingsport, Tennessee 37662

(423) 857-2563

TriSummit does not have a class of securities registered under Section 12 of the Securities Exchange Act of 1934, as amended, is not subject to the reporting requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended, and accordingly does not file documents or reports with the SEC.

You should rely only on the information contained in, or incorporated by reference into, this document. No one has been authorized to provide you with information that is different from that contained in, or incorporated by reference into, this document. This document is dated _____, 2016, and you should assume that the information in this document is accurate only as of such date. You should assume that the information incorporated by reference into this document is accurate as of the date of the document that includes such information. Neither the mailing of this document to TriSummit shareholders nor the issuance by HomeTrust of shares of HomeTrust stock in connection with the merger will create any implication to the contrary.

HomeTrust supplied all information contained or incorporated by reference in this proxy statement/prospectus relating to HomeTrust and TriSummit supplied all information contained in this proxy statement/prospectus relating to TriSummit. Information on the websites of HomeTrust and TriSummit, or any subsidiary of HomeTrust or TriSummit, is not part of this document or incorporated by reference herein. You should not rely on that information in deciding how to vote.

This document does not constitute an offer to sell, or a solicitation of an offer to buy, any securities, or the solicitation of a proxy, in any jurisdiction to or from any person to whom it is unlawful to make any such offer or solicitation in such jurisdiction.

See “Where You Can Find More Information” on page ____ for more details relating to HomeTrust and “The Companies—TriSummit” on page ____ for more details relating to TriSummit.

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APPENDICES

- A Agreement and Plan of Merger, dated as of September 20, 2016, by and between HomeTrust Bancshares, Inc. and TriSummit Bancorp, Inc.
- B Tennessee Statutes for Dissenters' Rights
- C Opinion of BSP Securities, LLC

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QUESTIONS AND ANSWERS ABOUT THE MERGER AND THE TRISUMMIT SPECIAL MEETING

The following are some questions that you may have about the merger and the TriSummit special meeting, and brief answers to those questions. We urge you to read carefully the entire proxy statement/prospectus because the information in this section does not provide all of the information that might be important to you with respect to the merger and the special meeting. Additional important information is contained in the documents incorporated by reference into this proxy statement/prospectus. See “Where You Can Find More Information.”

Unless the context otherwise requires, throughout this document, “HomeTrust” refers to HomeTrust Bancshares, Inc., “TriSummit” refers to TriSummit Bancorp, Inc. and “we,” “us” and “our” refers collectively to HomeTrust and TriSummit.

Q: What is the merger?

A: HomeTrust and TriSummit have entered into an Agreement and Plan of Merger, dated as of September 20, 2016 (which we refer to as the “merger agreement”), pursuant to which TriSummit will be merged with and into HomeTrust, with HomeTrust continuing as the surviving corporation (we refer to this transaction as the “merger”). Immediately following the merger, TriSummit’s wholly owned subsidiary bank, TriSummit Bank, will merge with HomeTrust’s wholly owned subsidiary bank, HomeTrust Bank (we refer to this transaction as the “bank merger”). A copy of the merger agreement is attached to this proxy statement/prospectus as **Appendix A**.

Q: Why am I receiving this proxy statement/prospectus?

A: We are delivering this document to you because you are a shareholder of TriSummit and this document is a proxy statement being used by TriSummit’s board of directors to solicit proxies of its shareholders in connection with approval of the merger agreement and related matters. This document is also a prospectus that is being delivered to TriSummit shareholders because HomeTrust is offering shares of its stock to TriSummit shareholders in connection with the merger.

A:

The merger cannot be completed unless the holders of TriSummit common stock and Series A preferred stock (voting together as a single class) approve the merger agreement (which we refer to as the “TriSummit merger proposal”).

Q: In addition to the TriSummit merger proposal, what else are TriSummit shareholders being asked to vote on?

A: TriSummit is soliciting proxies from holders of its common stock with respect to one additional proposal. This additional proposal is a proposal to adjourn the TriSummit special meeting, if necessary or appropriate to solicit additional proxies in favor of the TriSummit merger proposal (which we refer to as the “TriSummit adjournment

proposal”). Completion of the merger is not conditioned upon approval of the TriSummit adjournment proposal.

Q: What will TriSummit shareholders receive in the merger?

Each outstanding share of TriSummit common stock and TriSummit Series A preferred stock (except for dissenting shares) will be converted into the right to receive, promptly following the completion of the merger, \$4.40 in cash plus a number of shares of HomeTrust common stock having a value of \$4.40, based on the volume weighted average closing price (rounded to the nearest one ten thousandth) of HomeTrust common stock on NASDAQ for A: the 20 trading day period ending on and including the fifth trading day before the date of completion of the merger (which we refer to as the “average HomeTrust common stock price”), subject to adjustment as described in the merger agreement and this document (which we refer to as the “merger consideration”). HomeTrust will not issue any fractional shares of HomeTrust common stock in the merger. TriSummit shareholders who would otherwise be entitled to a fractional share of HomeTrust common stock upon completion of the merger

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will instead receive an amount in cash equal to the fractional share interest multiplied by the average HomeTrust common stock price (subject, however, to a floor of \$19.05 and a cap of \$20.96).

The number of shares of HomeTrust common stock that holders of TriSummit common stock and Series A Preferred Stock will receive in the merger will fluctuate with the market price of HomeTrust common stock and will not be known at the time TriSummit shareholders vote on the merger agreement. In addition, pursuant to the merger agreement, the stock portion of the merger consideration may be increased and the cash portion of the merger consideration correspondingly decreased to assure that the value of the stock portion of the aggregate merger consideration at the effective time of the merger is equal to 42% of the total value of the consideration being paid to TriSummit shareholders in the transaction, including dissenting shares and the intended redemption of the outstanding TriSummit Series B preferred stock, Series C preferred stock, and Series D preferred stock, in order to ensure the merger qualifies as a tax-deferred reorganization for U.S. federal income tax purposes. For further information, see “Summary – In the Merger, Holders of TriSummit Common Stock Will Receive Shares of HomeTrust Common Stock and Cash” and “Material U.S. Federal Income Tax Consequences of the Merger—Treatment of the Merger as a Reorganization.”

Q: How will the merger affect outstanding TriSummit stock options?

A: Each holder of a TriSummit stock option has executed an amendment to his or her TriSummit stock option award agreement pursuant to which 50% of his or her outstanding option award will be cancelled as of the effective time of the merger (an “Adjusted Option”). Each Adjusted Option that is outstanding at the effective time of the merger will be assumed by HomeTrust and converted into the right to receive an option to purchase that number of shares of HomeTrust common stock equal to the product obtained by multiplying (i) the number of shares of TriSummit common stock and TriSummit Series A preferred stock subject to the Adjusted Option (after taking into account the option cancellations described above) by (ii) the “Adjusted Option Exchange Ratio,” rounded to the nearest whole number of shares of HomeTrust common stock. The Adjusted Option Exchange Ratio means the quotient of \$8.80 divided by the average HomeTrust common stock price rounded to the nearest one ten thousandth; provided, however, if the average HomeTrust common stock price is equal to or less than \$19.05, the Adjusted Option Exchange Ratio will be fixed at .4619, or if the average HomeTrust common stock price is equal to or greater than \$20.96, the Adjusted Option Exchange Ratio will be fixed at .4198. Each option to purchase HomeTrust common stock will have an exercise price per share of HomeTrust common stock equal to (x) \$10.00 (the per share exercise price under each TriSummit option award) divided by (y) the Adjusted Option Exchange Ratio, rounded to the nearest whole cent. Each option to purchase HomeTrust common stock will otherwise be subject to the same terms and conditions applicable to the corresponding TriSummit option award, including vesting terms.

Q: How will the merger affect outstanding TriSummit warrants?

To the extent that a warrant to acquire TriSummit common stock is properly exercised prior to the effective time of the merger, the holder will receive the same merger consideration as the other TriSummit common shareholders for each share of TriSummit common stock acquired via exercise of the TriSummit warrant. Each TriSummit warrant that is outstanding immediately prior to the effective time of the merger will at the effective time either be (i) cashed out by TriSummit for a cash payment equal to \$0.80 (the total per share merger consideration of \$8.80 less the warrant exercise price of \$8.00 per share) multiplied by the number of shares subject to the TriSummit warrant, subject to any withholding requirements, or (ii) assumed by HomeTrust for the sole purpose of paying the merger consideration in respect of the shares of TriSummit common stock subject to the TriSummit warrant upon the proper exercise thereof after the effective time of the merger. In the event of the cash-out of any TriSummit warrant, TriSummit will obtain a written cancellation agreement from the holder of the TriSummit warrant as a

condition to payment, which must be in form and substance reasonably satisfactory to HomeTrust.

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Q: How does TriSummit's board of directors recommend that I vote at the TriSummit special meeting?

After careful consideration, TriSummit's board of directors unanimously recommends that holders of TriSummit
A: common stock and Series A preferred stock vote "FOR" the TriSummit merger proposal, and that holders of TriSummit common stock vote "FOR" the TriSummit adjournment proposal.

The directors and executive officers of TriSummit have entered into voting agreements with HomeTrust, pursuant to which they have agreed to vote their shares of TriSummit common stock and Series A preferred stock "FOR" the TriSummit merger proposal. For more information regarding the voting agreements, please see the section entitled "The Merger Agreement—Voting Agreements" beginning on page ____.

For a more complete description of TriSummit's reasons for the merger and the recommendations of the TriSummit board of directors, please see the section entitled "The Merger—TriSummit's Reasons for the Merger; Recommendation of TriSummit's Board of Directors" beginning on page ____.

Q: When and where is the special meeting?

The TriSummit special meeting will be held at the MeadowView Conference Resort & Convention Center, 1901
A: Meadowview Parkway, Kingsport, Tennessee 37660, on _____, 2016, at [____] local time.

Q: What do I need to do now?

After you have carefully read this proxy statement/prospectus and have decided how you wish your shares to be
A: voted, please complete, sign, and date your proxy card and mail it in the enclosed postage-paid return envelope as soon as possible. Alternatively, you can provide your proxy directing how you want your shares voted through the internet or by telephone. Information and applicable deadlines for providing your proxy through the internet or by telephone are set forth in the enclosed proxy card instructions.

Q: Who is entitled to vote?

Holders of record of TriSummit common stock and Series A preferred stock at the close of business on _____, 2016,
A: which is the date that the TriSummit board of directors has fixed as the record date for the TriSummit special meeting, are entitled to vote at the TriSummit special meeting.

Q: What constitutes a quorum?

With regard to the TriSummit merger proposal, the presence at the TriSummit special meeting, in person or by
A: proxy, of holders of at least a majority of the shares of TriSummit common stock and TriSummit Series A preferred stock entitled to vote (voting together as a single class) at the special meeting on the TriSummit merger proposal will constitute a quorum for the transaction of business on the TriSummit merger proposal. With regard to the TriSummit adjournment proposal, the presence at the TriSummit special meeting, in person or by proxy, of holders of at least a majority of the shares of TriSummit common stock entitled to vote at the special meeting on the TriSummit adjournment proposal will constitute a quorum for the transaction of business on the TriSummit adjournment proposal. Abstentions and broker-nonvotes will be treated as shares that are present at the meeting for the purpose of determining the presence of a quorum.

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Q: What is the vote required to approve each proposal at the TriSummit special meeting?

TriSummit merger proposal: To approve the TriSummit merger proposal, a majority of the shares of TriSummit common stock and TriSummit Series A preferred stock entitled to vote thereon (voting together as a single class) must be voted in favor of such proposal. If you mark “ABSTAIN” on your proxy or fail to submit a proxy and fail to vote in person at the TriSummit special meeting, it will have the same effect as a vote “AGAINST” the TriSummit merger proposal.

TriSummit adjournment proposal: The TriSummit adjournment proposal will be approved if the votes cast in favor of such proposal at the TriSummit special meeting exceed the votes cast in opposition of such proposal. If you mark “ABSTAIN” on your proxy or fail to submit a proxy and fail to vote in person at the TriSummit special meeting, it will have no effect on the TriSummit adjournment proposal.

Q: Why is my vote important?

If you do not vote by proxy or attend the TriSummit special meeting in person, it will be more difficult for TriSummit to obtain the necessary quorums required to transact business at the TriSummit special meeting. In addition, the failure of a holder of TriSummit common stock or Series A preferred stock to submit a proxy or vote in person at the TriSummit special meeting, as well as an abstention, will have the same effect as a vote “AGAINST” the TriSummit merger proposal at the TriSummit special meeting. The merger agreement must be approved by the affirmative vote of the holders of a majority of the shares of TriSummit common stock and Series A preferred stock entitled to vote on the TriSummit merger proposal at the TriSummit special meeting, voting together as a single class.

Q: Can I attend the TriSummit special meeting and vote my shares in person?

Yes. All shareholders of TriSummit are invited to attend the TriSummit special meeting. Holders of record of TriSummit common stock and Series A preferred stock can vote in person at the TriSummit special meeting. If you wish to vote in person at the TriSummit special meeting and you are a shareholder of record, you should bring the enclosed proxy card and proof of identity. At the appropriate time during the TriSummit special meeting, the shareholders present will be asked whether anyone wishes to vote in person. You should raise your hand at this time to receive a ballot to record your vote. Even if you plan to attend the TriSummit special meeting, we encourage you to vote by proxy to save us the expense of further proxy solicitation efforts.

Q: Can I change my proxy or voting instructions?

Yes. If you are a holder of record of TriSummit common stock or TriSummit Series A preferred stock, you may revoke your proxy at any time before it is voted by (1) signing and returning a proxy card with a later date, (2) delivering a written revocation to TriSummit’s President and Chief Executive Officer, (3) attending the TriSummit special meeting in person and voting by ballot at the special meeting, or (4) voting by telephone or the internet at a later time but prior to the deadline for telephone and internet voting specified in the enclosed proxy card instructions. Attendance at the TriSummit special meeting by itself will not automatically revoke your proxy. A revocation or later-dated proxy received by TriSummit after the vote is taken at the TriSummit special meeting will not affect your previously submitted proxy. The mailing address for TriSummit’s President and Chief Executive Officer is: TriSummit Bancorp, Inc., Attention: President and Chief Executive Officer, Post Office Box 628, Kingsport, Tennessee 37662.

Q: Will TriSummit be required to submit the proposal to approve the merger agreement to its shareholders even if TriSummit's board of directors has withdrawn or modified its recommendation?

Yes. Unless the merger agreement is terminated before the TriSummit special meeting, TriSummit is required to submit the proposal to approve the merger agreement to its shareholders even if TriSummit's board of directors has withdrawn or modified its recommendation.

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Q: What are the U.S. federal income tax consequences of the merger to TriSummit shareholders?

The merger is intended to qualify as a tax-deferred “reorganization” within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended (which we refer to as the “Code”). Assuming the merger qualifies as a reorganization, a U.S. holder of TriSummit common stock or Series A preferred stock generally will not recognize any gain or loss upon receipt of HomeTrust common stock in exchange for TriSummit common stock or Series A preferred stock in the merger, and will recognize gain (but not loss) with respect to any cash received as part of the merger consideration (except gain or loss is separately recognized with respect to any cash received in lieu of a fractional share of HomeTrust common stock, as discussed below under “Material U.S. Federal Income Tax Consequences of the Merger—Cash Received Instead of a Fractional Share of HomeTrust Common Stock”). It is a condition to the completion of the merger that HomeTrust and TriSummit receive written opinions from their respective legal counsel to the effect that the merger will qualify as a reorganization within the meaning of Section 368(a) of the Code. All holders of TriSummit common stock or Series A preferred stock should consult their own independent tax advisors regarding the particular tax consequences of the merger to them, including the applicability and effect of U.S. federal, state, local, foreign, and other tax laws.

Q: Are holders of TriSummit common stock and Series A preferred stock entitled to dissenters’ rights?