

HomeStreet, Inc.
Form DEFC14A
April 17, 2018

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a)
of the Securities Exchange Act of 1934

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate Box:

Preliminary Proxy Statement

Confidential for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to §240.14a-12

HomeStreet, Inc.

(Name of Registrant as Specified In Its Charter)

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1) Title of each class of securities to which transaction applies:

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April 17, 2018

It is my distinct pleasure to invite you to attend the 2018 annual meeting of shareholders of HomeStreet, Inc. The meeting will be held at 10:00 A.M. Pacific Time on May 24, 2018 at the Hilton Seattle Hotel, located at 1301 Sixth Avenue, Seattle, Washington, 98101.

With this letter, we are including the notice for the annual meeting, the proxy statement, our annual report for the fiscal year ended December 31, 2017 and a proxy card. You may also find copies of these items online at www.homestreet.com/proxy.

The matters to be voted on are: the election of Scott M. Boggs, Mark R. Patterson and Douglas I. Smith as Class I directors, the approval on an advisory (non-binding) basis of the compensation of the Company's named executive officers, the approval on an advisory (non-binding) basis of the frequency of future advisory shareholder votes on executive compensation, and the ratification on an advisory (non-binding) basis of the appointment of our independent auditors for 2018. Our Board of Directors recommends that you vote "FOR" each of its nominees (Scott M. Boggs, Mark R. Patterson and Douglas I. Smith), that you vote for an advisory (non-binding) shareholder vote on the compensation of our named executive officers every "ONE YEAR," that you vote "FOR" the approval on an advisory (non-binding) basis of the compensation of our named executive officers and that you vote "FOR" each of the other proposals as set forth in the enclosed proxy statement by using the enclosed **WHITE** proxy card.

On April 11, 2018, Roaring Blue Lion Capital Management, L.P. ("Roaring Blue Lion Capital") informed the Company that it intends to solicit votes "AGAINST" certain Board nominees and one or more of the Company's proposals. **OUR BOARD OF DIRECTORS URGES YOU TO VOTE ONLY FOR OUR BOARD'S PROPOSED NOMINEES BY USING THE ENCLOSED WHITE PROXY CARD, TO DISREGARD ANY MATERIALS SENT TO YOU BY OR ON BEHALF OF ROARING BLUE LION CAPITAL OR ANY OF ITS AFFILIATES AND NOT TO SIGN, RETURN OR VOTE ANY PROXY CARD SENT TO YOU BY OR ON BEHALF OF ROARING BLUE LION CAPITAL OR ANY OF ITS AFFILIATES.** The Company is not responsible for the accuracy of any information provided by or relating to Roaring Blue Lion Capital or any of its affiliates contained in any proxy solicitation materials filed or disseminated by, or on behalf of, Roaring Blue Lion Capital or any of its affiliates or any other statements that they may otherwise make.

We urge you NOT to sign or return any proxy cards sent by or on behalf of Roaring Blue Lion Capital or any of its affiliates. If you have already voted using a proxy card sent to you by Roaring Blue Lion Capital, you can revoke it by (1) executing and delivering the **WHITE** proxy card, voting over the Internet using the Internet address on the **WHITE** proxy card or voting by telephone using the toll-free number on the **WHITE** proxy card or (2) voting in person at the annual meeting. Only your last-dated proxy submitted will count, and any proxy may be revoked at any time prior to its exercise at the annual meeting as described in the accompanying proxy statement.

Your vote is important. Whether or not you plan to attend the annual meeting, we hope you will vote as soon as possible so that your shares are represented. We urge you to complete, sign and date the enclosed **WHITE** proxy card and promptly return it in the postage-paid envelope provided or vote using the Internet or telephone. Returning your **WHITE** proxy card will not prevent you from voting in person, but will ensure that your vote is counted if you are unable to attend.

If you would like to receive electronic notification of documents we file with the Securities and Exchange Commission and our issuance of press releases, you may subscribe to our e-mail alerts at <http://ir.homestreet.com>.

Thank you for your ongoing support of and continued interest in HomeStreet, Inc.

Sincerely,

Mark K. Mason
Chairman of the Board, President
and Chief Executive Officer

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

to be Held on May 24, 2018

The Annual Meeting of Shareholders (the “Annual Meeting”) of HomeStreet, Inc., a Washington corporation (the “Company”), will be held at 10:00 A.M., Pacific Time, on May 24, 2018, at the Hilton Seattle Hotel, located at 1301 Sixth Avenue, Seattle, Washington, 98101, in order to consider and vote upon the following matters:

1. The election of Scott M. Boggs, Mark R. Patterson and Douglas I. Smith as Class I directors to serve until the 2021 annual meeting of shareholders, or until their respective successors are elected and qualified;
2. The approval on an advisory (non-binding) basis the compensation of the Company’s named executive officers;
3. The approval on an advisory (non-binding) basis the frequency of future advisory (non-binding) shareholder votes on executive compensation;
4. The ratification on an advisory (non-binding) basis the appointment of Deloitte & Touche LLP as the Company’s independent registered public accounting firm for the year ending December 31, 2018; and
5. The transaction of such other business that may properly come before the Annual Meeting or any adjournment or postponement thereof.

Pursuant to the Company’s Amended and Restated Bylaws, the Board of Directors of the Company has determined that a *bona fide* election contest does not exist, and therefore, the director candidates that shall be elected are those receiving a majority of votes cast (as described in the attached proxy statement).

Only shareholders of record at the close of business on April 5, 2018, are entitled to notice of, and to vote at, the Annual Meeting, and at any adjournment or postponement thereof.

It is important that your voice be heard and your shares be represented at the Annual Meeting whether or not you are able to attend in person. **We urge you to vote TODAY by completing, signing and dating the WHITE proxy card and mailing it in the enclosed, postage pre-paid envelope or by following the instructions on the WHITE proxy card to vote by telephone or the Internet.** Additionally, we hope that you can attend the meeting in person. If you submit your proxy and later wish to change your vote you may do so, either by submitting a new proxy or by voting in person at the meeting. If you are unable to attend the meeting and vote in person, please submit a proxy as soon as possible, so that your shares can be voted at the meeting in accordance with your instructions. Please refer to the questions and answers section commencing on page 2 of the attached proxy statement and the instructions on the WHITE proxy card.

Our Mailing Address:
HomeStreet, Inc.
601 Union Street, Suite 2000
Seattle, WA 98101

Godfrey B. Evans
Executive Vice President, General Counsel,
Chief Administrative Officer and Corporate Secretary

April 17, 2018

IMPORTANT

On April 11, 2018, Roaring Blue Lion Capital Management, L.P. (“Roaring Blue Lion Capital”) informed the Company that it intends to solicit votes “AGAINST” certain Board nominees and one or more of the Company’s proposals. The Company’s Board of Directors urges you NOT to sign any proxy card sent to you by or on behalf of Roaring Blue Lion Capital. If you have already signed any proxy card provided by or on behalf of Roaring Blue Lion Capital, you have every legal right to change your vote by using the enclosed **WHITE** proxy card to vote TODAY – by telephone or by Internet using the instructions on the **WHITE** proxy card or by signing, dating and returning the **WHITE** proxy card in the postage-paid envelope provided.

If you have any questions or need any assistance in voting your shares, please contact our proxy solicitor:

OKAPI PARTNERS LLC

1212 Avenue of the Americas, 24th Floor

New York, NY 10036

Toll-Free: (877) 566-1922

Email: info@okapipartners.com

IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE ANNUAL MEETING TO BE HELD ON MAY 24, 2018: THE PROXY STATEMENT FOR THE ANNUAL MEETING AND THE ANNUAL REPORT ON FORM 10-K FOR THE FISCAL YEAR ENDED DECEMBER 31, 2017 ARE AVAILABLE FREE OF CHARGE ON OUR WEBSITE AT WWW.HOMESTREET.COM.

The notice of annual meeting of shareholders and the attached proxy statement are first being made available to shareholders on or about April 17, 2018.

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HOMESTREET, INC.

601 Union Street, Suite 2000

Seattle, WA 98101

PROXY STATEMENT

FOR ANNUAL MEETING OF SHAREHOLDERS

May 24, 2018

DATE, TIME, PLACE AND PURPOSE OF HOMESTREET'S ANNUAL MEETING

The 2018 annual meeting of shareholders of HomeStreet, Inc., a Washington corporation (the "Company" or "HomeStreet") will be held at 10:00 A.M., Pacific Time, on May 24, 2018, at the Hilton Seattle Hotel, located at 1301 Sixth Avenue, Seattle, Washington, 98101. References to the "Annual Meeting" in this Proxy Statement refer to such meeting and any postponements or adjournments of such meeting. At the Annual Meeting, the Company's shareholders will be asked to vote on the following:

- 1) **Proposal 1:** to elect Scott M. Boggs, Mark R. Patterson and Douglas I. Smith as Class I directors to serve on the Company's board of directors (the "Board") until the 2021 annual meeting of shareholders, or until their respective successors are elected and qualified;
- 2) **Proposal 2:** to approve on an advisory (non-binding) basis the compensation of the Company's named executive officers;
- 3) **Proposal 3:** to approve on an advisory (non-binding) basis the frequency of future advisory (non-binding) shareholder votes on executive compensation; and
- 4) **Proposal 4:** to ratify on an advisory (non-binding) basis the appointment of Deloitte & Touche LLP as the Company's independent registered public accounting firm for the year ending December 31, 2018.

This Proxy Statement is first being sent to the shareholders of the Company on or about April 17, 2018, and is accompanied by a **WHITE** proxy card that is being solicited by the Company for use at the Annual Meeting.

THE BOARD UNANIMOUSLY RECOMMENDS VOTING FOR THE ELECTION OF EACH OF THE BOARD'S NOMINEES ON PROPOSAL 1, FOR PROPOSALS 2 AND 4, AND FOR ONE YEAR FOR PROPOSAL 3 USING THE ENCLOSED WHITE PROXY CARD.

QUESTIONS AND ANSWERS ABOUT THE PROXY MATERIALS AND ANNUAL MEETING

Why am I receiving these materials?

Our Board has sent you this Proxy Statement and the accompanying **WHITE** proxy card to ask for your vote, as a shareholder of HomeStreet, on certain matters that will be voted on at the Annual Meeting. As a shareholder, you are invited to attend and are entitled to and requested to vote on the proposals set forth in this Proxy Statement. The reasons for, and further information in relation to, each of these proposals are described in more detail in the questions and answers and other materials that follow.

Who is entitled to vote?

All shareholders of record of HomeStreet common stock at the close of business on April 5, 2018 (the “Record Date”) are entitled to notice and to vote at the Annual Meeting.

How many shares are entitled to vote at the meeting?

As of the Record Date, 26,971,908.60 shares of our common stock were issued, outstanding and entitled to vote at the Annual Meeting.

How many votes do I have?

Each share of common stock you owned on the Record Date is entitled to one vote for each director candidate. You may NOT cumulate votes relating to the election of directors. For the other matters presented at this meeting, you are entitled to one vote for each share of common stock you owned of record on the Record Date.

What matters will be voted on at the Annual Meeting?

The matters to be voted on at the Annual Meeting are:

The election of Scott M. Boggs, Mark R. Patterson and Douglas I. Smith as Class I directors to serve until the 2021 annual meeting of the shareholders, until their respective successors are duly elected and qualified or until their earlier resignation or removal;

The approval on an advisory (non-binding) basis of the compensation of the Company's named executive officers;

The approval on an advisory (non-binding) basis of the frequency of future advisory (non-binding) shareholder votes on executive compensation; and

The ratification on an advisory (non-binding) basis of the appointment of Deloitte & Touche LLP as the Company's independent registered public accounting firm for the year ending December 31, 2018.

What is the voting requirement to approve each of the matters to be voted on at the Annual Meeting?

Proposal	Vote Required	Broker Discretionary	Voting Allowed
Proposal 1: Election of directors	Majority of votes cast*		No
Proposal 2: Approval on an advisory (non-binding) basis of the compensation of the Company's named executive officers	Number of votes cast in favor exceed number of votes cast against		No
Proposal 3: Approval on an advisory (non-binding) basis of the frequency of future advisory (non-binding) shareholder votes on executive compensation	If no frequency receives at least a majority of the votes cast, then the frequency that receives the greatest number of votes cast (every one, two or three years) will be considered the frequency recommended by shareholders		No
Proposal 4: Ratification on an advisory (non-binding) basis of appointment of independent registered public accounting firm	Number of votes cast in favor exceed number of votes cast against		Yes**

* Under our Amended and Restated Bylaws (our "Bylaws"), the voting standard is a majority of votes cast in any election that is not a contested election (as defined in our Bylaws). In a contested election, the voting standard would be a plurality standard. See "*What vote is required to elect directors?*" below.

** No broker discretionary voting allowed to the extent the broker receives competing sets of proxy materials with respect to the Annual Meeting.

How does the Board of Directors recommend I vote?

Our Board recommends that you vote your shares:

"FOR" the election of Scott M. Boggs, Mark R. Patterson and Douglas I. Smith as Class I directors;

“FOR” the approval on an advisory (non-binding) basis of the compensation of the Company’s named executive officers;

For “ONE YEAR” for the frequency of future shareholder advisory (non-binding) votes to approve executive compensation; and

“FOR” the ratification on an advisory (non-binding) basis of appointment of Deloitte & Touche LLP as HomeStreet’s independent registered public accounting firm for the fiscal year ending December 31, 2018.

How long will each of the directors elected at the Annual Meeting continue to serve?

Our Second Amended and Restated Articles of Incorporation, as amended (our “Articles of Incorporation”) provide that our directors will serve a term of three years, until their respective successors are duly elected and qualified or until their earlier resignation or removal. Our Board is divided into three classes of directors, with the members of each class serving a three-year term. Each annual meeting, our shareholders elect directors of one class such that approximately one-third of our directors are elected annually. This is known as a classified board. The three director nominees for Class I will serve until the 2021 annual meeting, if elected.

Who is a registered shareholder and who is a beneficial shareholder?

Registered Shareholders: A “registered shareholder” is a person or entity whose name appears in the Company’s shareholders’ list as an owner of one or more shares of the Company’s common stock.

Beneficial Shareholders: A “beneficial shareholder” is a person or entity whose shares the Company’s common stock are held by a bank, broker or other nominee (a.k.a. in “street name”).

How do I vote?

Registered Shareholders: If you are a “registered shareholder,” you can vote your shares in the following four ways:

By Internet: You may vote by submitting a proxy over the Internet. Go to www.voteproxy.com and follow the instructions. You should have your proxy card, including your control number, in hand when you access the website.

By Telephone: Shareholders located in the United States that receive proxy materials by mail may vote by submitting a proxy by telephone by calling the toll-free telephone number on the **WHITE** proxy card or voting instruction form and following the instructions.

By Mail: If you received proxy materials by mail, you can vote by submitting a proxy by mail by completing, signing and dating the **WHITE** proxy card and mailing it in the enclosed, postage pre-paid envelope.

In Person at the Annual Meeting: If you attend the Annual Meeting, you may deliver your completed **WHITE** proxy card in person or you may vote by completing a ballot, which we will provide to you at the Annual Meeting. You are encouraged to complete, sign and date the **WHITE** proxy card and mail it in the enclosed postage pre-paid envelope regardless of whether you plan to attend the Annual Meeting.

Beneficial Shareholders: If you are a “beneficial shareholder,” then you will receive instructions from your bank, broker or other nominee on how to vote your shares.

If a beneficial shareholder receives competing proxy materials, the nominee will be prohibited from exercising discretionary authority with respect to any of the proposals to be voted on if the nominee did not receive voting instructions from the beneficial shareholder. This is referred to as a “broker non-vote.” In these cases, those shares will not be counted for the purpose of determining whether a quorum is present. However, if a beneficial shareholder receives only the Company’s proxy materials (and not any competing proxy materials), the nominee has discretionary authority with respect to these shares to vote on the ratification on an advisory (non-binding) basis of appointment of independent registered public accounting firm (Proposal No. 4), which is the only “routine” matter presented at the Annual Meeting. If nominees exercise this discretionary voting authority on Proposal No. 4, such shares will be considered present at the Annual Meeting for quorum purposes, and broker non-votes will occur as to each of the other proposals presented at the Annual Meeting (Proposal Nos. 1, 2 and 3), which are considered “non-routine.”

If you are a “beneficial shareholder,” you will need proof of ownership to be admitted to the Annual Meeting. For more information, please see “Annual Meeting Procedures—Annual Meeting Admission” on page 10 of this Proxy Statement. If you want to vote your shares in person at the Annual Meeting, you will need to present a written proxy in your name from nominee who holds your shares.

What happens if I sign and return my proxy card, but don't mark my votes?

If you do not mark your vote on your proxy card, David A. Ederer, Chairman Emeritus, and/or Godfrey B. Evans, our Corporate Secretary, General Counsel and Chief Administrative Officer, will vote your shares in accordance with the Board's recommendation on each of Proposals 1, 2, 3 and 4.

Can I revoke my proxy?

Registered Shareholders: If you are a "registered shareholder" who has properly executed and delivered a proxy may revoke such proxy at any time before the Annual Meeting in any of the following ways:

submitting another proxy with a later date prior to the date of the Annual Meeting, over the Internet, by telephone or to our Corporate Secretary at our mailing address on the cover page of this Proxy Statement,

sending a written notice of revocation to our Corporate Secretary at our mailing address on the cover page of this Proxy Statement or

voting in person at the Annual Meeting.

Beneficial Shareholders: If you are a "beneficial shareholder," you may change your vote by submitting new voting instructions to your nominee in accordance with such nominee's procedures.

What happens if additional matters are presented at the Annual Meeting?

If any other matters are properly presented for consideration at the Annual Meeting, the persons named as proxy holders, David A. Ederer and Godfrey B. Evans, will have discretion to vote on those matters in accordance with their best judgment. We do not currently anticipate that any other matters will be raised at the Annual Meeting.

Who will count the votes?

IVS Associates, Inc. will serve as the independent inspector of election and, in such capacity, will count and tabulate the votes.

Where can I find the results of the Annual Meeting?

We intend to announce preliminary voting results at the Annual Meeting and intend to publish final results in a Current Report on Form 8-K, which we will file with the Securities and Exchange Commission (the “SEC”) within four (4) business days after the Annual Meeting.

What does it mean if I get more than one set of proxy materials?

It means that your shares may be owned through more than one brokerage or other share ownership account. In order to vote all of the shares that you own, you must either sign and return all of the **WHITE** proxy cards or follow the instructions for any alternative voting procedure on each of the **WHITE** proxy cards that you receive.

Additionally, you may receive proxy solicitation materials from, or on behalf of, Roaring Blue Lion Capital Management, L.P. (“Roaring Blue Lion Capital”), including opposition proxy statements and proxy cards.

We urge you NOT to sign or return any proxy cards sent by or on behalf of Roaring Blue Lion Capital or any of its affiliates. If you have already voted using a proxy card sent to you by Roaring Blue Lion Capital, you can revoke it by (1) executing and delivering the **WHITE** proxy card, voting over the Internet using the Internet address on the **WHITE** proxy card or voting by telephone using the toll-free number on the **WHITE** proxy card or (2) voting in person at the Annual Meeting. Only your last-dated proxy submitted will count, and any proxy may be revoked at any time prior to its exercise at the Annual Meeting.

If you have any questions or need assistance voting, please call Okapi Partners LLC, our proxy solicitor assisting us in connection with the Annual Meeting, toll-free at (877) 566-1922.

What constitutes a “quorum”?

A majority of the outstanding shares of common stock entitled to vote at the Annual Meeting, present in person or represented by proxy, will constitute a quorum for the transaction of business at the Annual Meeting. Votes withheld, abstentions and broker non-votes will be counted as present or represented for purposes of determining the presence or absence of a quorum for the Annual Meeting. Without a quorum, no business may be transacted at the Annual Meeting. If less than a quorum of the outstanding shares is represented at the Annual Meeting, a majority of the shares so represented may adjourn the Annual Meeting without further notice.

What vote is required to elect directors?

Our Bylaws provide that, in any election of directors that is not a “contested election” (as defined in our Bylaws and described below), the candidates elected are those receiving a majority of the votes cast. Therefore, to be elected, the number of votes cast “FOR” a nominee must exceed the number of votes cast “AGAINST” that nominee.

The term of any director nominee who is a director at the time of election and who does not receive a majority of votes cast in the election held under that the majority voting standard described above terminates on the earliest to occur of: (i) 90 days after the date on which the voting results of the election are determined; (ii) the date the director’s resignation is accepted by the Board; or (iii) the date the Board fills the position. **The following will not be votes cast and will have no effect on the election of any director nominee:** (i) a share whose ballot is marked as withheld; (ii) a share otherwise present at the meeting but for which there is an abstention; and (iii) a share otherwise present at the meeting as to which a shareholder gives no authority or direction (other than a share voted pursuant to a signed proxy card on which the shareholder has not indicated any voting direction). Shareholders may not cumulate their votes in the election of directors.

Our Bylaws provide that an election is considered “contested,” and will be held under a plurality standard, if (a) the Secretary of the Company receives a notice that a shareholder has nominated a person for election to the Board in compliance with the advance notice requirements for shareholder nominees set forth in Section 1.13 of our Bylaws and such nomination has not been withdrawn by the advance notice deadline set forth in that section and (b) the Board has not determined before the notice of meeting is given that the shareholder’s nominees do not create a *bona fide* election contest. The Company received a purported notice dated February 23, 2018 from Blue Lion Opportunity Master Fund, L.P. (“BLOMF”), an affiliate of Roaring Blue Lion Capital, stating its intention to nominate two director candidates and submit three proposals at the Annual Meeting. However, such notice failed to comply with our Bylaws. After the Company rejected the purported notice as invalid, BLOMF filed an action against the Company in the Superior Court of Washington for King County seeking a declaratory judgment that its purported notice complied with our Bylaws, along with a motion for a preliminary injunction enjoining the Company from rejecting BLOMF’s purported notice as invalid. On March 30, 2018, the Superior Court of Washington for King County affirmed the

Company's position and ruled that BLOMF's notice failed to comply with the advance notice requirements of our Bylaws for director nominees and proposals by shareholders. On April 6, 2018, BLOMF filed for voluntary dismissal without prejudice of its action against the Company, in the aftermath of the Court's denial of BLOMF's motion for preliminary injunction. On April 11, 2018, Roaring Blue Lion Capital sent a letter to the Company stating that Roaring Blue Lion Capital no longer intends to solicit proxies for BLOMF's nominees or proposals, and the Court entered a voluntary dismissal without prejudice order on April 16, 2018. As a consequence, the election at the Annual meeting will NOT be considered "contested" under Section 1.13 of our Bylaws.

What vote is required to approve the advisory (non-binding) proposal on the compensation of the Company's named executive officers?

The proposal to approve, on an advisory (non-binding) basis, the compensation of the Company's named executive officers will be adopted if a majority of the votes present in person or by proxy and voting on this matter are cast "FOR" the proposal. You may vote "FOR," "AGAINST" or "ABSTAIN" from approving the proposal. Abstentions and broker non-votes will have no effect on the outcome of the proposal.

What vote is required for the advisory (non-binding) proposal on the frequency of future advisory (non-binding) shareholder votes on executive compensation?

Shareholders may vote, on an advisory (non-binding) basis, on the frequency of future advisory votes on executive compensation. The frequency receiving the greatest number of votes will be considered the frequency recommended by the shareholders. You may vote "ONE YEAR", "TWO YEARS", "THREE YEARS" or "ABSTAIN" from the proposal. Abstentions and broker non-votes will have no effect on the outcome of the proposal.

What vote is required to approve the advisory (non-binding) proposal on the ratification of the appointment of the Company's independent registered public accountants?

The proposal to approve, on an advisory (non-binding) basis, the appointment of Deloitte & Touche, LLP as HomeStreet's independent registered public accounting firm for the year ending December 31, 2018 will be adopted if a majority of the votes present in person or by proxy and voting on this matter are cast "FOR" the proposal. You may vote "FOR", "AGAINST" or "ABSTAIN" from approving the proposal. Abstentions and broker non-votes will have no effect on the outcome of the proposal.

Has the Company been notified that a shareholder intends to propose alternative director nominees or other business at the Annual Meeting?

The Company received a purported notice dated February 23, 2018 from BLOMF, an affiliate of Roaring Blue Lion Capital, stating its intention to nominate two director candidates and submit three proposals at the Annual Meeting. However, such notice failed to comply with our Bylaws. After the Company rejected the purported notice as invalid, BLOMF filed an action against the Company in the Superior Court of Washington for King County seeking a declaratory judgment that its purported notice complied with our Bylaws, along with a motion for a preliminary injunction enjoining the Company from rejecting BLOMF's purported notice as invalid. On March 30, 2018, the Superior Court of Washington for King County affirmed the Company's position and ruled that BLOMF's notice failed to comply with the advance notice requirements of our Bylaws for director nominees and proposals by shareholders. On April 6, 2018, BLOMF filed for voluntary dismissal without prejudice of its action against the Company, in the aftermath of the Court's denial of BLOMF's motion for preliminary injunction. On April 11, 2018, Roaring Blue Lion sent a letter to the Company stating that Roaring Blue Lion no longer intends to solicit proxies for BLOMF's nominees or proposals. Instead, Roaring Blue Lion intends to solicit votes "AGAINST" certain Board nominees and one or more of the Company's proposals. As a result, the only candidates eligible for election at the Annual Meeting are Scott M. Boggs, Mark R. Patterson and Douglas I. Smith, and the Board does not know of any matters to be properly brought before the Annual Meeting other than Proposals 2, 3 and 4 described above.

What percentage of outstanding shares do the directors and executive officers beneficially own?

Together, our directors and executive officers beneficially own approximately 3.20% of the outstanding shares of our common stock as of the Record Date.

Who is paying the cost of preparing, assembling and mailing the notices of the Annual Meeting, Proxy Statement and form of proxy card and the solicitation of the proxies?

The Company will bear the expenses of calling and holding the Annual Meeting and the solicitation of proxies on behalf of our Board with respect to the Annual Meeting. These costs will include, among other items, the expense of preparing, assembling, printing and mailing the proxy materials to shareholders of record and beneficial owners, and reimbursements paid to brokers, banks and other nominees for their reasonable out-of-pocket expenses for forwarding proxy materials to shareholders and obtaining voting instructions from beneficial owners. In addition to soliciting proxies by mail, directors, officers and employees may solicit proxies on behalf of our Board, without additional compensation, personally or by telephone. We may also solicit proxies by email from shareholders who are our employees or who previously requested to receive proxy materials electronically. The Company has retained Okapi Partners LLC to solicit proxies. For more information, please see “Other Information—Costs of Solicitation” on page 14 of this Proxy Statement.

What is the deadline for nominating directors and submitting shareholder proposals for consideration at the Company's next annual meeting of the shareholders?

For inclusion in HomeStreet's proxy materials: Shareholders may present proper proposals for inclusion in HomeStreet's proxy statement and for consideration at the next annual meeting of shareholders by submitting such proposals in writing to our Corporate Secretary in a timely manner. In order to be included in the proxy statement for the 2019 annual meeting of shareholders (the "2019 Annual Meeting"), shareholder proposals must be received by our Corporate Secretary no later than December 18, 2018, and must otherwise comply with the requirements of Rule 14a-8 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and our Bylaws.

To be brought before an annual meeting of shareholders: In addition, our Bylaws establish an advance notice procedure for shareholders who wish to present certain matters before an annual meeting of shareholders.

In general, nominations for the election of directors may be made (1) by or at the direction of the Board, or (2) by a shareholder of the Company entitled to vote at such meeting who has delivered written notice to our Corporate Secretary at our principal executive offices within the Notice Period (as defined below), who was a shareholder at the time of such notice and as of the Record Date, and whose notice is in accordance with the procedures set forth in our Bylaws.

Our Bylaws also provide that the only business that may be conducted at an annual meeting is business that is (1) specified in the notice of meeting given by or at the direction of the Board, (2) properly brought before the meeting by or at the direction of the Board or (3) properly brought before the meeting by a shareholder who has delivered written notice to our Corporate Secretary at our principal executive offices within the Notice Period (as defined below), who was a shareholder at the time of such notice and as of the Record Date, and whose notice complies with our Bylaws.

Except as otherwise provided by law, our Articles of Incorporation, or our Bylaws, the Chairman of the meeting shall have the power and duty to determine whether a nomination or any business proposed to be brought before the meeting was made or proposed, as the case may be, in compliance with our Bylaws, and if any proposed nomination or business is not in compliance with our Bylaws, to declare that such proposal or nomination shall be disregarded.

The "Notice Period" is defined as that period not earlier than the close of business on the 120th day and not later than the close of business on the 90th day prior to the first anniversary of the preceding year's annual meeting. As a result, the Notice Period for the 2019 Annual Meeting will start on January 24, 2019 and end on February 23, 2019. However, in the event that the date of the 2019 Annual Meeting is more than 30 days before or 60 days after May 24, 2019, notice by the shareholder to be timely must be so delivered not earlier than the close of business on the 120th

day prior to the date of the 2019 Annual Meeting and not later than the close of business on the later of the 90th day prior to the date of the 2019 Annual Meeting or, if the first public announcement of the date of the 2019 Annual Meeting is less than 100 days prior to the date of such 2019 Annual Meeting, the 10th day following the day on which public announcement of the date of such meeting is first made by the Company. In no event shall any adjournment or postponement of an annual meeting, or the announcement thereof, commence a new time period for the giving of a shareholder's notice as described in this paragraph.

If a shareholder who has notified the Company of his or her intention to appear in person or by a representative at the meeting to propose the business specified in the notice at an annual meeting of shareholders does not appear to present his or her proposal at such meeting, the Company need not present the proposal for vote at such meeting.

A copy of the full text of our Bylaws may be obtained by writing to our Corporate Secretary at our principal executive offices or by accessing our filings on the SEC's website at www.sec.gov.

Who can help answer any other questions I may have?

If you have any questions or require any assistance with voting your shares, or if you need additional copies of the proxy materials, please contact:

OKAPI PARTNERS LLC

1212 Avenue of the Americas, 24th Floor

New York, NY 10036

Toll-Free: (877) 566-1922

Email: info@okapipartners.com

ANNUAL MEETING PROCEDURES

Annual Meeting Admission

Only HomeStreet shareholders or their duly authorized and constituted proxies may attend the Annual Meeting. Proof of ownership of our common stock must be presented in order to be admitted to the Annual Meeting. If you are a beneficial shareholder and you plan to attend the Annual Meeting in person, you must bring a brokerage statement, the proxy card mailed to you by your bank, broker or other nominee or other proof of ownership as of the close of business on April 5, 2018, the Record Date, to be admitted to the Annual Meeting. Otherwise, proper documentation of a duly authorized and constituted proxy must be presented. This proof can be a brokerage statement or letter from a broker, bank or other nominee indicating ownership on the record date, a proxy card, or a valid, legal proxy provided by your broker, bank or other nominee.

After the chairman of the meeting opens the Annual Meeting, further entry will be prohibited. No cameras, recording equipment, electronic devices, large bags, briefcases or packages will be permitted in the Annual Meeting. The use of mobile phones during the Annual Meeting is also prohibited. All persons attending the Annual Meeting will be required to present a valid government-issued picture identification, such as a driver's license or passport, to gain admittance to the Annual Meeting.

Who Can Vote, Outstanding Shares

Holders of record of our common stock at the close of business on April 5, 2018 may vote at the Annual Meeting. As of April 5, 2018, we had 26,971,908.60 shares of our common stock outstanding, with each entitled to one vote with respect to each nominee up for election under Proposal 1, Election of Directors, and one vote with respect to each other proposal.

Voting Procedures

Registered Shareholders: If you are a "registered shareholder", you can vote your shares in the following four ways:

By Internet: You may vote by submitting a proxy over the Internet. Go to www.voteproxy.com and follow the instructions. You should have your proxy card, including your control number, in hand when you access the website.

By Telephone: Shareholders located in the United States that receive proxy materials by mail may vote by submitting a proxy by telephone by calling the toll-free telephone number on the **WHITE** proxy card or voting instruction form and following the instructions.

By Mail: If you received proxy materials by mail, you can vote by submitting a proxy by mail by completing, signing and dating the **WHITE** proxy card and mailing it in the enclosed postage pre-paid envelope.

In Person at the Annual Meeting: If you attend the Annual Meeting, you may deliver your completed **WHITE** proxy card in person or you may vote by completing a ballot, which we will provide to you at the Annual Meeting. You are encouraged to complete, sign and date the **WHITE** proxy card and mail it in the enclosed postage pre-paid envelope regardless of whether you plan to attend the Annual Meeting.

Beneficial Shareholders: If you are a “beneficial shareholder,” then you will receive instructions from your bank, broker or other nominee on how to vote your shares.

Proxy Card

The shares represented by any proxy card that is properly executed and received by the Company prior to or at the Annual Meeting will be voted in accordance with the specifications made thereon. Where a choice has been specified on the **WHITE** proxy card with respect to the proposals, the shares represented by the **WHITE** proxy card will be voted in accordance with the specifications. If you return a validly executed **WHITE** proxy card without indicating how your shares should be voted on a matter and you do not revoke your proxy, your proxy will be voted: **“FOR”** the election of the three director nominees of the Board set forth on the **WHITE** proxy card (Proposal 1); **“FOR”** the approval of the advisory (non-binding) resolution on the compensation of the Company’s named executive officers as described in the Proxy Statement under “Executive Compensation” (Proposal 2); for **“ONE YEAR”** on the advisory (non-binding) resolution concerning the frequency of future advisory (non-binding) shareholder votes on executive compensation (Proposal 3); and **“FOR”** the ratification on an advisory (non-binding) basis of the appointment of Deloitte & Touche LLP as the independent registered public accounting firm of the Company for the year ending December 31, 2018 (Proposal 4).

The Board is not aware of any matters that are expected to come before the Annual Meeting other than those described in this Proxy Statement. If any other matter should be presented at the Annual Meeting upon which a vote may be properly taken, shares represented by all **WHITE** proxy cards received by the Board will be voted with respect thereto at the discretion of the persons named as proxies in the enclosed proxy card.

Record Date

Only holders of record of shares of common stock at the close of business on April 5, 2018 will be entitled to notice of and to vote at the Annual Meeting.

Quorum

A majority of the outstanding shares of common stock entitled to vote at the Annual Meeting, present in person or represented by proxy, will constitute a quorum for the transaction of business at the Annual Meeting. Votes withheld, abstentions and broker non-votes will be counted as present or represented for purposes of determining the presence or absence of a quorum for the Annual Meeting. Without a quorum, no business may be transacted at the Annual Meeting. If less than a quorum of the outstanding shares is represented at the Annual Meeting, a majority of the shares so represented may adjourn the meeting.

Required Vote

Our Bylaws provide that, in any election of directors that is not a “contested election” (as defined in our Bylaws and described below), the candidates elected are those receiving a majority of the votes cast. Therefore, to be elected, the number of votes cast “**FOR**” a nominee must exceed the number of votes cast “**Against**” that nominee.

The term of any director nominee who is a director at the time of election and who does not receive a majority of votes cast in the election held under the majority voting standard described above terminates on the earliest to occur of: (i) 90 days after the date on which the voting results of the election are determined; (ii) the date the director’s resignation is accepted by the Board; or (iii) the date the Board fills the position. **The following will not be votes cast and will have no effect on the election of any director nominee:** (i) a share whose ballot is marked as withheld; (ii) a share otherwise present at the meeting but for which there is an abstention; and (iii) a share otherwise present at the meeting as to which a shareholder gives no authority or direction (other than a share voted pursuant to a signed proxy card on which the shareholder has not indicated any voting direction). Shareholders may not cumulate their votes in the election of directors.

Our Bylaws provide that an election is considered “contested,” and will be held under a plurality standard, if (a) the Secretary of the Company receives a notice that a shareholder has nominated a person for election to the Board in compliance with the advance notice requirements for shareholder nominees set forth in Section 1.13 of our Bylaws who are not withdrawn by the advance notice deadline set forth in that section and (b) the Board has not determined before the notice of meeting is given that the shareholder’s nominee(s) do not create a *bona fide* election contest. The Company received a purported notice dated February 23, 2018 from BLOMF, an affiliate of Roaring Blue Lion Capital, stating its intention to nominate two director candidates and submit three proposals at the Annual Meeting. However, such notice failed to comply with our Bylaws. After the Company rejected the purported notice as invalid, BLOMF filed an action against the Company in the Superior Court of Washington for King County seeking a declaratory judgment that its purported notice complied with our Bylaws, along with a motion for a preliminary injunction enjoining the Company from rejecting BLOMF’s purported notice as invalid. On March 30, 2018, the Superior Court of Washington for King County affirmed the Company’s position and ruled that BLOMF’s notice failed to comply with the advance notice requirements of our Bylaws for director nominees and proposals by shareholders. On April 6, 2018, BLOMF filed for voluntary dismissal without prejudice of its action against the Company, in the aftermath of the Court’s denial of BLOMF’s motion for preliminary injunction. On April 11, 2018, Roaring Blue Lion sent a letter to the Company stating that Roaring Blue Lion no longer intends to solicit proxies for BLOMF’s nominees or proposals. Instead, Roaring Blue Lion intends to solicit votes “AGAINST” certain Board nominees and one or more of the Company’s proposals. **As a consequence, the election at the Annual Meeting will NOT be considered “contested” under Section 1.13 of our Bylaws.**

PLEASE SUPPORT THE BOARD’S NOMINEES BY VOTING FOR THE ELECTION OF THE BOARD’S NOMINEES UNDER PROPOSAL 1 USING THE ENCLOSED WHITE PROXY CARD.

Each of Proposals 2 and 4 will pass if the total votes cast “FOR” a given proposal exceed the total number of votes cast “AGAINST” such given proposal. The enclosed WHITE proxy card enables a shareholder to vote “FOR,” “AGAINST” or “ABSTAIN” on these proposals.

Approval of Proposal 3 requires the affirmative vote of a majority of the votes cast. If no frequency receives at least a majority of the votes cast, then we will consider the frequency that receives the highest number of votes cast (every one, two or three years) to be the frequency recommended by our shareholders.

THE BOARD UNANIMOUSLY RECOMMENDS VOTING FOR THE ELECTION OF EACH OF THE BOARD’S NOMINEES ON PROPOSAL 1, FOR PROPOSALS 2 AND 4, AND FOR ONE YEAR FOR PROPOSAL 3 USING THE ENCLOSED WHITE PROXY CARD.

Broker Non-Votes

If a beneficial shareholder receives competing proxy materials, the nominee will be prohibited from exercising discretionary authority with respect to any of the proposals to be voted on if the nominee did not receive voting instructions from the beneficial shareholder. This is referred to as a “broker non-vote.” In these cases, those shares will not be counted for the purpose of determining whether a quorum is present. However, if a beneficial shareholder receives only the Company’s proxy materials (and not any competing proxy materials), the nominee has discretionary authority with respect to these shares to vote on the ratification on an advisory (non-binding) basis of appointment of independent registered public accounting firm (Proposal No. 4), which is the only “routine” matter presented at the Annual Meeting. If nominees exercise this discretionary voting authority on Proposal No. 4, such shares will be considered present at the Annual Meeting for quorum purposes, and broker non-votes will occur as to each of the other proposals presented at the Annual Meeting (Proposal Nos. 1, 2 and 3), which are considered “non-routine.”

We encourage you to provide voting instructions on a **WHITE** proxy card or a provided voting instruction form to the nominee that holds your shares by carefully following the instructions provided in their notice to you.

Revocability of Proxy

If you are a “registered shareholder” who has properly executed and delivered a proxy may revoke such proxy at any time before the Annual Meeting in any of the following ways:

submitting another proxy with a later date prior to the date of the Annual Meeting, over the Internet, by telephone or to our Corporate Secretary at our mailing address on the cover page of this Proxy Statement,

sending a written notice of revocation to our Corporate Secretary at our mailing address on the cover page of this Proxy Statement or

voting in person at the Annual Meeting.

If you are a “beneficial shareholder,” you may change your vote by submitting new voting instructions to your nominee in accordance with such nominee’s procedures.

Appraisal Rights

Holders of shares of common stock do not have appraisal rights under Washington law in connection with this proxy solicitation.

Shareholder List

A list of our shareholders as of the close of business on April 5, 2018 will be available for inspection during business hours for ten days prior to the Annual Meeting at our principal executive offices located at 601 Union Street, Suite 2000, Seattle, WA 98101.

Other Matters

If you have any questions or require any assistance with voting your shares, or if you need additional copies of the proxy materials, please contact:

OKAPI PARTNERS LLC

1212 Avenue of the Americas, 24th Floor

New York, NY 10036

Toll-Free: (877) 566-1922

Email: info@okapipartners.com

IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE ANNUAL MEETING TO BE HELD ON May 24, 2018: THE PROXY STATEMENT FOR THE ANNUAL MEETING AND THE ANNUAL REPORT ON FORM 10-K FOR THE FISCAL YEAR ENDED DECEMBER 31, 2017 ARE AVAILABLE FREE OF CHARGE ON OUR WEBSITE AT www.homestreet.com.

OTHER INFORMATION

Participants in the Solicitation

Under applicable regulations of the SEC, each of our directors and certain of our executive officers and other employees are “participants” in this proxy solicitation. Please refer to the sections entitled “Principal Shareholders” and “Proposal 1—Election of Directors” for information about our directors and executive officers. Additional information relating to our directors and director nominees as well as certain of our officers and employees who are considered “participants” in our solicitation under the rules of the SEC by reason of their position as directors and director nominees of the Company or because they may be soliciting proxies on our behalf is attached to this Proxy Statement as Appendix A. Other than the persons described in this Proxy Statement, no regular employees of the Company have been or are to be employed to solicit shareholders in connection with this proxy solicitation. However, in the course of their regular duties, employees may be asked to perform clerical or ministerial tasks in furtherance of this solicitation.

Costs of Solicitation

We are required by law to convene an annual meeting of shareholders at which directors are elected. Because our shares are widely held, it would be impractical for our shareholders to meet physically in sufficient numbers to hold a meeting. Accordingly, the Company is soliciting proxies from our shareholders. The Company will bear the expenses of calling and holding the Annual Meeting and the solicitation of proxies on behalf of our Board with respect to the Annual Meeting. These costs will include, among other items, the expense of preparing, assembling, printing and mailing the proxy materials to shareholders of record and beneficial owners, and reimbursements paid to brokers, banks and other nominees for their reasonable out-of-pocket expenses for forwarding proxy materials to shareholders and obtaining voting instructions from beneficial owners. In addition to soliciting proxies by mail, directors, officers and employees may solicit proxies on behalf of our Board, without additional compensation, personally or by telephone. We may also solicit proxies by email from shareholders who are our employees or who previously requested to receive proxy materials electronically. The Company has retained Okapi Partners LLC to solicit proxies. Under our agreement with Okapi Partners LLC, Okapi Partners LLC will receive a fee of up to \$200,000 plus the reimbursement of reasonable expenses. Okapi Partners LLC expects that approximately 40 of its employees will assist in the solicitation. Okapi Partners LLC will solicit proxies by mail, telephone, facsimile and email. Our aggregate expenses, including those of Okapi Partners LLC, related to our solicitation of proxies, excluding salaries and wages of our regular employees, are expected to be approximately \$600,000, of which approximately \$350,000 has been incurred as of the date of this Proxy Statement.

FORWARD-LOOKING STATEMENTS

This Proxy Statement contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the “Securities Act”), Section 21E of the Exchange Act and the Private Securities Litigation Reform Act of 1995. All statements relating to events or results that may occur in the future, including, but not limited to, the Company’s future costs of solicitation, record or meeting dates, compensation arrangements or structure, Board composition, future shareholder engagement and the Company’s strategy, and underlying assumptions of any of the foregoing are forward-looking statements.

When used in this Proxy Statement, terms such as “anticipates,” “believes,” “continue,” “could,” “estimates,” “expects,” “intend,” “may,” “plans,” “potential,” “predicts,” “should” or “will” or the negative of those terms or other comparable terms are intended to identify forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors that may cause us to fall short of our expectations or may cause us to deviate from our current plans, as expressed or implied by these statements. The known risks that could cause our results to differ, or may cause us to take actions that are not currently planned or expected, are described in the Company’s reports and filings with the SEC including, without limitation, the Company’s Annual Report on Form 10-K for the year ended December 31, 2017, under the heading Item 1A— “Risk Factors.” Unless required by law, the Company does not intend, and undertakes no obligation, to update or publicly release any revision to any forward-looking statements, whether as a result of the receipt of new information, the occurrence of subsequent events, the change of circumstance or otherwise. Each forward-looking statement contained in this Proxy Statement is specifically qualified in its entirety by the aforementioned factors. Readers are cautioned not to place undue reliance on these forward-looking statements, which apply only as of the date of this Proxy Statement.

BACKGROUND TO THE SOLICITATION

Between 2012 and 2017, the Company's senior management team spoke with representatives of Roaring Blue Lion Capital, a Texas limited partnership, on numerous occasions as part of the Company's engagement and investor outreach efforts.

In February 2017, when Roaring Blue Lion Capital or entities related thereto (such entities, together with Roaring Blue Lion Capital, the "Blue Lion Entities") owned approximately 1% of the outstanding shares of Company common stock, Charles W. Griege, Jr., Roaring Blue Lion Capital's founder and Chief Investment Officer, offered to join the Board. The Company considered this offer and declined to appoint Mr. Griege as a director at that time.

From September 26, 2017 through November 16, 2017 Roaring Blue Lion Capital and related entities purchased 1,152,576 shares of Company common stock, increasing its beneficial ownership of Company common stock from 347,744 shares (just over 1% of the outstanding shares) to 1,500,320 shares (approximately 5.58% of the outstanding shares) as of November 20, 2017.

On October 26, 2017, the Board approved amendments to the Company's Principles of Corporate Governance that, among other things, added a provision stating that the Human Resources and Corporate Governance Committee of the Board (the "HRCG Committee") would actively seek to include highly qualified women and individuals from minority groups in the pool of candidates from which nominees for director positions are chosen, and in choosing between equally qualified candidates would give extra weight to diversity of the candidates.

On November 9, 2017, Mr. Griege and Mark Mason, the Company's Chairman, President and Chief Executive Officer, met in Newport Beach, California during a regularly scheduled investor conference.

On November 20, 2017, Mr. Griege sent a letter to Mr. Mason, expressing Mr. Griege's concerns regarding the Company's business strategy, stock price performance, growth and diversification plans and the growth of the Company's mortgage banking business. The letter stated, "we want to revisit our offer of representation on your board" and that "if we cannot amicably reach an agreement on our request, we intend to exercise our rights as shareholders." Mr. Griege also requested a meeting with Mr. Mason and the Board.

Also on November 20, 2017, Roaring Blue Lion Capital and Mr. Griege jointly filed a Schedule 13D with the SEC, attaching the November 20, 2017 letter as an exhibit thereto. The Schedule 13D stated, "[t]he Reporting Persons have

discussed and will continue to discuss ideas that, if effectuated, may result in any of the following: changes in the Board or management of the [Company] and/or a sale or transfer of a material amount of assets of the [Company].”

On November 24, 2017, the Board resolved to invite Mr. Griege to attend the Board’s next regularly-scheduled meeting to be held on December 21, 2017 and present his views to the full Board.

On November 27, 2017, the Company issued a letter to shareholders, filed as an exhibit to a Current Report on Form 8-K filed with the SEC on that date, acknowledging receipt of the November 20, 2017 letter and stating that the Board had invited Mr. Griege to present his thoughts for improving shareholder value to the Board at the next regularly-scheduled Board meeting.

On November 29, 2017, Mr. Grieger sent a letter to Mr. Mason accepting the Company's invitation to speak at the next regularly-scheduled Board meeting and stating that, in light of the fact that the Company had not addressed his offer to join the Board, Roaring Blue Lion Capital intended "to prepare [its] formal notice of intent to nominate" directors for election to the Board. Roaring Blue Lion Capital and Mr. Grieger attached the November 29, 2017 letter as an exhibit to a Schedule 13D/A jointly filed with the SEC on December 1, 2017.

On December 21, 2017, the Board held a regularly scheduled meeting at which Mr. Grieger and Justin Hughes, another Roaring Blue Lion Capital representative, were given two hours to meet with the Board, in which they provided a presentation detailing their opinions on the operations, management and performance of the Company and were given the opportunity to engage in discussion on those issues with the Board. During the presentation, Mr. Grieger stated that if the Board did not appoint him to the Board, Roaring Blue Lion Capital would seek to obtain two Board seats through a proxy contest.

On December 27, 2017, Roaring Blue Lion Capital and Mr. Grieger jointly filed a Schedule 13D/A attaching the presentation Messrs. Grieger and Hughes made to the Board on December 21, 2017.

On January 5, 2018, at the request of the Board, Mr. Mason sent Mr. Grieger a director questionnaire to complete and return to the Board.

On January 8, 2018, the HRCG Committee (comprised of Victor H. Indiek, Thomas E. King, George "Judd" Kirk and Douglas I. Smith), Scott M. Boggs, in his capacity as lead independent director of the Board, and Mr. Mason met with Mr. Grieger in Seattle for several hours to interview him as a director candidate. Following the interview, and after extensive review of his background, experience and qualifications, along with information provided by Mr. Grieger, including during both the January 8, 2018 interview and his December 21, 2017 presentation to the Board, the HRCG Committee concluded that appointing Mr. Grieger to the Board was not in the best interest of all shareholders and voted unanimously not to recommend Mr. Grieger as a director candidate to the Board.

On January 10, 2018, Mr. Grieger returned a completed copy of his director questionnaire, which was immediately distributed to the Board as part of the materials for consideration prior to the January 11, 2018 special meeting of the Board.

On January 11, 2018, the Board held a special meeting to consider Mr. Grieger's request to be appointed to the Board. In considering such request, the Board took into account the information received from and provided by Mr. Grieger to date and the unanimous recommendation against his appointment by the HRCG Committee in addition to the fact that Mr. Grieger was not a diverse candidate, and the Board unanimously voted to decline Mr. Grieger's request to join the

Board as not in the best interests of all shareholders.

On January 11, 2018, the Company sent a letter to Mr. Griege, informing him that the Board had decided not to appoint him as a director. On the same day, the Company also issued a letter to shareholders, filed as an exhibit to a Current Report on Form 8-K filed with the SEC that same day, announcing and explaining the Board's decision not to appoint Mr. Griege to the Board.

On January 17, 2018, Mr. Griege sent a letter to the Board expressing his views regarding the Company's performance relative to its peers and stating that Roaring Blue Lion Capital would be nominating candidates for election to the Board. Roaring Blue Lion Capital and Mr. Griege attached the press release as an exhibit to a Schedule 13D/A jointly filed by them on the same day.

On January 22, 2018, the Company issued a press release reporting the results of operations for the fourth quarter and year ended December 31, 2017. The press release was also filed with the SEC as an exhibit to a Current Report on Form 8-K on the same day.

On January 23, 2018, Roaring Blue Lion Capital issued a press release expressing its views on the Company's results of operations. In addition, the press release noted that Roaring Blue Lion Capital had "expressed its intention to nominate" two candidates for election to the Board at the Annual Meeting. Roaring Blue Lion Capital and Mr. Griege attached the press release as an exhibit to a Schedule 13D/A jointly filed by them with the SEC on the same day.

On January 25, 2018, the Board appointed Mark R. Patterson, a career institutional investor with public company board and banking experience, who personally held 90,000 shares of Company common stock, as a Class I director of the Board for a term expiring at the Annual Meeting. Mr. Patterson was appointed to fill a vacancy created by the resignation of Timothy R. Chrisman. In appointing Mr. Patterson, the Board noted that he was not a diverse candidate, but at the time, the Board had not identified any diverse candidates who were equally qualified. The Board then approved and ratified the actions taken by the HRCG Committee to commence a search for a qualified candidate to improve the Company's stated diversity goals in keeping with its recently amended Principles of Corporate Governance. Later that day, the Company announced the foregoing in a press release, which was filed as an exhibit to a Current Report on Form 8-K filed with the SEC on the same day.

On February 8, 2018, Mr. Mason, Mr. Ruh and a representative from the investor relations department of the Company had a conference call with Mr. Griege and Mr. Hughes to discuss fourth quarter and full-year 2017 results and the Board's previously disclosed strategic plan for the Company.

In the late afternoon on Friday, February 23, 2018, the day before the deadline under the Bylaws for notices for director nominations and shareholder proposals for the Annual Meeting, one of the Blue Lion Entities, BLOMF delivered a letter to the Board (the "Notice Letter") purporting to give notice of its nomination of two director candidates and three shareholder proposals at the Annual Meeting.

On February 26, 2018, a group consisting of Ronald K. Tanemura, Paul J. Miller, Jr., Griege, Roaring Blue Lion, LLC, Roaring Blue Lion Capital, BLOF II, LP, Blue Lion Capital Master Fund, L.P. and BLOMF (the "Blue Lion Proxy Group") filed a notice as an exhibit to Schedule DFAN14A announcing delivery of the Notice Letter. Later that same day, Mr. Griege and Roaring Blue Lion jointly filed a Schedule 13D/A with the SEC that included the press release and the Notice Letter as exhibits.

On February 26, 2018, the Company issued a press release confirming receipt of the Notice Letter and stating that the Board would carefully evaluate the Notice Letter. The press release was filed as an exhibit on a Current Report on Form 8-K filed with the SEC the same day.

Also on February 26, 2018, the Board met to discuss the Notice Letter. At this meeting, representatives from the Company's outside legal counsel, Sidley Austin LLP ("Sidley") provided an extensive analysis of the Notice Letter and engaged in related discussions with the Board. The Board unanimously approved a motion to reject the Notice Letter on the grounds that it failed to comply with the Bylaws.

On March 1, 2018, Sidley delivered a letter to BLOMF (the "Notice Response Letter") in response to the Notice Letter, indicating that the Notice Letter failed to comply with the Company's Bylaws and therefore did not constitute a valid notice of director nominations or shareholder proposals. In the letter, Sidley provided a detailed list of the deficiencies in the Notice Letter.

Also on March 1, 2018, the Company issued a press release announcing delivery of the Notice Response Letter and indicating that the Company and its legal advisors had found at least 32 instances where the Notice Letter failed to satisfy the requirements of the Bylaws. The Company also noted that BLOMF had submitted the Notice Letter just one day before the deadline for such notices, which had been publicly disclosed in the proxy statement for the previous year's annual meeting that was filed with the SEC on April 24, 2017. The press release further stated that, because BLOMF had failed to deliver a notice in accordance with the requirements of the Bylaws prior to the deadline for all Company shareholders to deliver notice, BLOMF no longer had the right to bring any proposals for consideration or to nominate any candidates for election to the Board at the Annual Meeting. The press release and the Notice Response Letter were each filed by the Company with the SEC as an exhibit on a Current Report on Form 8-K the same day.

On March 5, 2018, Roaring Blue Lion Capital issued a press release attacking the Company for rejecting the Notice Letter. Mr. Griege, Roaring Blue Lion Capital and Mr. Tanemura jointly filed a Schedule 13D/A with the SEC on the same day, which included the press release as an exhibit. The Blue Lion Proxy Group separately provided the press release as an exhibit to Schedule DFAN14 filed with the SEC on the same day.

On March 6, 2018, the Company issued a press release reiterating its position that the Notice Letter had failed to comply with the requirements for such notices in the Bylaws. The press release was filed by the Company with the SEC as an exhibit on a Current Report on Form 8-K the same day.

On March 8, 2018, Roaring Blue Lion Capital's legal counsel, Foley & Lardner LLP ("Foley"), delivered a letter to Sidley asserting that the Notice Letter complied with all material requirements for such notices in the Bylaws, and detailing Foley's interpretation of the Bylaws. On the same day, Mr. Griege, Roaring Blue Lion Capital and Mr. Tanemura jointly filed with the SEC a Schedule 13D/A, which included the letter as an exhibit.

On March 9, 2018, Roaring Blue Lion Capital delivered a letter to the Company, purporting to clarify the Notice Letter. A copy of this letter was subsequently filed with the SEC as an exhibit to a Schedule 13/D filed jointly by Mr. Griege, Roaring Blue Lion Capital and Mr. Tanemura on March 12, 2018, and as an exhibit to a Schedule DFAN14A filed by the Blue Lion Proxy Group on March 12, 2018.

Later on March 9, 2018, Sidley delivered a letter to Foley reiterating the Company's position that the Notice Letter had failed to comply with the requirements of the Bylaws and that the Company did not intend to debate the deficiencies of the Notice Letter any further. The letter also noted that, as provided in the Bylaws, the chairman of an annual meeting of shareholders has the power and duty to declare that any proposed nomination or business that is not in compliance with the Bylaws be disregarded. The letter stated that because it expected that BLOMF's nominees and proposals would be disregarded, no proxies in favor of BLOMF's nominees or proposals would be recognized and no votes cast in favor of BLOMF's nominees or proposals would be tabulated. Finally, the letter noted that a notice in

advance of the Company's 2019 annual meeting that complies with the Bylaws would be duly considered at that time. A copy of this letter was filed by the Company with the SEC as an exhibit on a Current Report on Form 8-K the same day.

On March 13, 2018, BLOMF filed suit against the Company in the Superior Court of Washington in and for King County (the "Court") seeking a declaratory judgment that the Notice Letter complied with the Bylaws, along with a motion for a preliminary injunction enjoining the Company from rejecting the Notice Letter as invalid.

On March 14, 2018, BLOMF delivered a letter to the Company (the “Books and Records Demand”) demanding inspection of certain books and records of the Company, including the Company’s shareholder list. Roaring Blue Lion Capital attached both the complaint discussed above and this letter as exhibits to a Schedule 13D/A filed with the SEC on the same day.

On March 21, 2018, the Company responded to the Books and Records Demand, agreeing to provide information pursuant to certain conditions, including BLOMF’s execution of a confidentiality agreement to protect the privacy of the Company’s shareholders and on BLOMF’s agreement not to use the shareholder information to solicit proxies for its director nominees or shareholder proposals if the Court affirms the Company’s position that BLOMF’s notice was invalid under the Bylaws.

On March 22, 2018, BLOMF filed an additional motion with the Court seeking release of the shareholder information with no confidentiality requirements and no prohibition on BLOMF’s use of the shareholder information to solicit proxies for its director nominees or shareholder proposals even if the Court affirmed the Company’s position that BLOMF’s notice was invalid under the Bylaws.

On March 29, 2018, the Company responded to BLOMF’s March 22, 2018 motion.

On March 30, 2018, at a hearing before the Court with respect to BLOMF’s motion for preliminary injunction, the Court ruled in favor of the Company, affirming the Company’s position that BLOMF failed to comply with the Bylaw requirements for notice of director nominations and shareholder proposals.

On April 2, 2018, the Company issued a press release announcing the Court’s ruling in favor of the Company. In the press release, the Company stated that as a result of the Court’s ruling, BLOMF’s director nominations and proposals for the Annual Meeting will be disregarded and that no proxies in favor of BLOMF’s nominees or proposals will be recognized and no votes cast in favor of BLOMF’s nominees or proposals will be tabulated at the Annual Meeting. A copy of the press release was filed by the Company with the SEC as an exhibit on a Current Report on Form 8-K the same day.

On April 6, 2018, BLOMF filed for voluntary dismissal without prejudice of its action against the Company, in the aftermath of the Court’s denial of BLOMF’s motion for preliminary injunction. The Court also denied as moot BLOMF’s additional motion to compel the Company to produce certain books and records, including shareholder lists.

On April 11, 2018, Roaring Blue Lion sent a letter to Mr. Mason stating that Roaring Blue Lion no longer intends to solicit proxies for BLOMF's nominees or proposals. Roaring Blue Lion stated that it would instead be filing a proxy statement that it would use to solicit votes "AGAINST" certain Board nominees and one or more of the Company's proposals. On the same day, Mr. Griege, Roaring Blue Lion Capital and Mr. Tanemura jointly filed with the SEC a Schedule 13D/A, which included the letter as an exhibit.

PROPOSAL 1
ELECTION OF DIRECTORS

Introduction

Our Bylaws permit our Board of Directors to establish by resolution the authorized number of directors, which shall be between seven and 13 directors. Our Board is currently composed of nine members. Our Articles of Incorporation provide that directors are elected for three-year terms, with one-third of the Board elected at each annual meeting of shareholders. Each director holds office until that director's successor is duly elected and qualified or until his or her earlier death or resignation. Our directors are currently classified into the following three classes:

Class I directors are Scott M. Boggs, Mark R. Patterson and Douglas I. Smith and their terms will expire at the Annual Meeting;

Class II directors are Mark K. Mason, Victor H. Indiek and Donald R. Voss and their terms will expire at the annual meeting of the shareholders to be held in 2019; and

Class III directors are David A. Ederer, Thomas E. King and George "Judd" Kirk and their terms will expire at the annual meeting of the shareholders to be held in 2020.

The Company received a purported notice dated February 23, 2018 from BLOMF, an affiliate of Roaring Blue Lion Capital, stating its intention to nominate two director at the Annual Meeting. However, such notice failed to comply with our Bylaws. After the Company rejected the purported notice as invalid, BLOMF filed an action against the Company in the Court seeking a declaratory judgment that its purported notice complied with our Bylaws, along with a motion for a preliminary injunction enjoining the Company from rejecting BLOMF's purported notice as invalid. On March 30, 2018, the Court affirmed the Company's position and ruled that BLOMF's notice failed to comply with the advance notice requirements of our Bylaws for director nominees and proposals by shareholders. On April 6, 2018, BLOMF filed for voluntary dismissal without prejudice of its action against the Company, in the aftermath of the Court's denial of BLOMF's motion for preliminary injunction. On April 11, 2018, Roaring Blue Lion sent a letter to the Company stating that Roaring Blue Lion no longer intends to solicit proxies for BLOMF's nominees or proposals. Instead, Roaring Blue Lion intends to solicit votes "AGAINST" certain Board nominees and one or more of the Company's proposals. As a result, the only candidates eligible for election at the Annual Meeting are our current Class I directors: Scott M. Boggs, Mark R. Patterson and Douglas I. Smith.

Nominees for Director

Upon recommendation of the HRCG Committee, the Board has nominated Scott M. Boggs, Mark R. Patterson and Douglas I. Smith for re-election to the Board as Class I directors with a term set to expire at the Company's annual meeting of shareholders to be held in 2021. Biographical information about each of the nominees is contained in the following section.

A discussion of the qualifications, attributes and skills of each nominee that led our Board and the HRCG Committee to the conclusion that he should continue to serve as a director appears following each of the director and nominee biographies.

Please be sure to give specific instructions with respect to the voting of directors by indicating your instructions on your proxy card. If you hold your shares in street name and you do not give voting instructions to your broker, your broker will leave your shares unvoted on this matter. Only shares voted "FOR" or "AGAINST" a candidate will be counted for purposes of assessing compliance with HomeStreet's majority-voting requirement.

THE BOARD UNANIMOUSLY RECOMMENDS A VOTE FOR THE ELECTION OF EACH OF SCOTT M. BOGGS, MARK R. PATTERSON AND DOUGLAS I. SMITH.

Information Regarding the Board of Directors and Nominees

The following table sets forth certain information with respect to our Board of Directors, including each director's age as of April 5, 2018.

Directors of HomeStreet

Director	Age	Director Since	Class	Term Expiration
Mark K. Mason, Chairman	58	2010	Class II	2019 Annual Meeting
David A. Ederer, Chairman Emeritus	75	2005	Class III	2020 Annual Meeting
Scott M. Boggs, Lead Independent Director	63	2012	Class I	2018 Annual Meeting
Victor H. Indiek	80	2012	Class II	2019 Annual Meeting
Thomas E. King	74	2012	Class III	2020 Annual Meeting
George "Judd" Kirk	72	2012	Class III	2020 Annual Meeting
Mark R. Patterson	51	2018	Class I	2018 Annual Meeting
Douglas I. Smith	54	2012	Class I	2018 Annual Meeting
Donald R. Voss	67	2015	Class II	2019 Annual Meeting

HomeStreet's Board of Directors currently consists of nine members. Our Board of Directors is divided into three classes and one-third of our directors are elected each year to serve for a three year-term, until their respective successors are duly elected and qualified or until their earlier resignation or removal. Under our Bylaws, any director nominee's eligibility to serve as a director of the Company shall be subject to any required notification to, or approval, nonobjection or requirement of, the Board of Governors of the Federal Reserve System, the Director of Financial Institutions of the State of Washington or any other regulatory entity having jurisdiction over the Company.

The number of directors may be increased or decreased from time to time by our Board of Directors, provided that a reduction in the number of directors may not shorten the term of an incumbent. Newly created directorships resulting from any increase in the authorized number of directors or any vacancies in the Board may be filled solely by the affirmative vote of a majority of the remaining directors then in office, unless otherwise provided by law or by resolution of the Board. Eight of our nine directors satisfy the definition of "independent director" under the corporate governance rules of Nasdaq. A substantial majority (89%) of our directors are independent.

Key Qualifications

The following table sets forth certain key qualifications and skills of our Board. The lack of a mark for a particular item does not mean that the director does not possess that qualification, characteristic, skill or experience. We look to each director to be knowledgeable in these areas; however, the mark indicates that the item is a particularly prominent qualification, characteristic, skill or experience that the director brings to our Board. Our Board composition reflects our Board's desire that directors have the broad expertise and perspective needed to govern our business and strengthen and support senior management.

	CEO/Senior Officer Experience	Financial Literacy/ Accounting	Industry Experience	Public Company Board Service & Governance	Risk Management & Compliance	Technology & Information Security Experience	Government, Public Policy, and Regulatory Affairs
Mark K. Mason							
David A. Ederer							
Scott M. Boggs							
Victor H. Indiek							
Thomas E. King							
George "Judd" Kirk							
Mark R. Patterson							
Douglas I. Smith							
Donald R. Voss							

Nominees for Election as Directors at the Annual Meeting

Scott M. Boggs, Lead Independent Director. Mr. Boggs joined HomeStreet Bank in 2006 as a member of the board of directors and became a director of the Company following the closing of our initial public offering in February 2012. Mr. Boggs was elected as the lead independent director of the Board in March 2015. Prior to joining HomeStreet Bank's board of directors, Mr. Boggs was employed by Microsoft Corporation from 1993 to 2003 where he served in a variety of positions, including vice president, corporate controller from 1998 to 2003. Mr. Boggs was also an adjunct

professor for the Seattle University Albers School of Business and Economics, teaching accounting and information systems from 2004 until 2009. Mr. Boggs previously served as a trustee and chair of the audit committee and budget and investments committee of the Financial Executives Research Foundation from 2002 to 2008, as director, chair of the pension committee and a member of the audit committee of the Cascade Natural Gas Corporation from 2004 to 2007, and director, vice chair of audit committee and designated financial expert of the Safeco family of mutual funds from 2002 to 2004. He is a member of the Seattle University Internal Audit Advisory Board, and former member of the King County Strategic Technology Advisory Council, the Seattle University Accounting Advisory Board and the Financial Executives International. Mr. Boggs started his career as a certified public accountant (currently inactive) with Deloitte, Haskins & Sells from 1977 to 1985, and he received his bachelor's degree in Accounting from the University of Washington.

Mr. Boggs has been nominated to serve as a director because of his significant accounting and financial experience, his accounting credentials and degree and his experience as a designated financial expert on audit committees.

Mark R. Patterson, Director. Mr. Patterson was appointed to our Board in January 2018 by a unanimous vote of the other directors to fill a vacancy on the Board. Mr. Patterson served as Managing Director and Equity Analyst of NWQ Investment Management Co., LLC, an investment management company (“NWQ”), from 1997 until his retirement in 2014. At NWQ, he conducted fundamental research and valuation analysis of public companies within the financial services sector. Prior to joining NWQ, Mr. Patterson was at U.S. Bancorp from 1989 to 1997, including serving as Vice President, Investor Relations, where he was a primary contact between the bank holding company and the investment community. In that role he also performed detailed valuation and capital planning financial analysis that informed the company’s strategic direction. Prior to that position, Mr. Patterson served as a financial analyst in U.S. Bank’s Financial Consulting Division/Planning & Forecasting Department. He is a Chartered Financial Analyst and holds an MBA from The Anderson School at UCLA and a bachelor’s degree in business & mathematics from Linfield College. Mr. Patterson serves on the Board of Trustees of Linfield College, where he is a member of the financial affairs and executive committees and chair of the investment committee. Mr. Patterson was a director of FBR & Co. from 2015 until the company’s sale in 2017, serving on its audit and compensation committees.

Mr. Patterson has been nominated by the Board to serve as a director due to his experience in banking operations, perspective as an investor in financial institutions and finance expertise.

Douglas I. Smith, Director. Mr. Smith joined our Board of Directors upon the closing of our initial public offering in February 2012. Mr. Smith is a director of and has worked for Miller and Smith Inc., a privately held residential land development and home building company in metropolitan Washington, D.C., since 1992, and has served as its president since 2002. He is also the managing member of Miller and Smith LLC, and Silent Tree Partners LLC, both of which invest in real estate development and management of those development projects. He has also been a board member of Home Aid Northern Virginia since 2001. Mr. Smith holds an MBA from Harvard Business School and a bachelor’s degree in economics from DePauw University.

Mr. Smith has been nominated to serve as a director because of his experience in the residential construction lending area as well as his experience in the home building and land development industries.

Directors Continuing in Office

Mark K. Mason, Director, Chairman, Chief Executive Officer and President of HomeStreet, Inc. Mr. Mason has been the Company’s Chief Executive Officer and HomeStreet Bank’s Chairman and Chief Executive Officer since January

2010 and the Chairman of the Company since March 2015. From January 2010 until March 2015, Mr. Mason was the Vice Chairman of the Company's Board. From 1998 to 2002, Mr. Mason was president, chief executive officer and chief lending officer for Bank Plus Corporation and its wholly owned banking subsidiary, Fidelity Federal Bank, where Mr. Mason also served as the chief financial officer from 1994 to 1995 and as chairman of the board of directors from 1998 to 2002. From February 2008 to October 2008, Mr. Mason also served as president of a startup energy company, TEFCO, LLC, and he served on the boards of directors of Hanmi Financial Corp., San Diego Community Bank, and The Bjurman Barry Family of Mutual Funds. Mr. Mason is on the boards of directors of the Pacific Bankers Management Institute (the parent company of the Pacific Coast Banking School) and The Washington Bankers Association, and is an advisory board member of Seattle University's Albers School of Business and Economics. Mr. Mason is a certified public accountant (inactive) and holds a bachelor's degree in Business Administration with an emphasis in Accounting from California State Polytechnic University. Mr. Mason brings extensive business, managerial and leadership experience to our Board of Directors.

Mr. Mason was selected to serve as a director because of his position as our Chief Executive Officer and his significant experience as an executive officer, director and consultant to other banks and mortgage companies, his credit and lending experience, finance and accounting education and experience and relationships in the banking industry and the capital markets.

David A. Ederer, Director and Chairman Emeritus of the Board. Mr. Ederer joined HomeStreet Bank in 2004 as a member of its board of directors and in 2005 also became a member of the Board of Directors of the Company. Mr. Ederer was elected chairman of our Board in 2009 and served in that role until March 2015, after which he has held the title of Chairman Emeritus. Since 1974 Mr. Ederer has served as the chairman of Ederer Investment Company, a private investment company, and he serves on the board of directors of the Prostate Cancer Foundation (formerly CaPCURE), CRISTA Ministries and the University of Washington Medical Institute for Prostate Cancer Research. Mr. Ederer has previously served as a director of a number of public and private companies, organizations and institutions, including Cascade Natural Gas, University Savings Bank, Farmers New World Life Insurance Company, Children's Hospital, Patrons of Northwest Civic, Cultural and Charitable Organizations (PONCHO) and Seattle Pacific University. Mr. Ederer is a certified public accountant (inactive) and managed consulting, accounting and auditing services for Price Waterhouse from 1965 to 1974. Mr. Ederer received a bachelor's degree in business administration from the University of Washington.

Mr. Ederer was selected to serve as a director because of his experience as a director on public company boards, his experience on board committees, his financial expertise and his professional degrees and training in business and management.

Victor H. Indiek, Director. Mr. Indiek joined the Board of Directors of the Company and HomeStreet Bank upon the closing of our initial public offering in February 2012. He has been a project manager at Quantum Partners, a national asset management and receivership contractor for the Federal Deposit Insurance Corporation (the "FDIC"), since 2007 where he manages FDIC receiverships, including the disposition of the assets of failed banks. He is a principal at Indiek Realty/Finance, a company that he founded in 1995 that provides consulting and advisory services to participants in the capital markets and real estate sectors. From 1999 to 2002 he served as a director and chairman of the audit committee of Bank Plus Corporation and Fidelity Federal Bank. Mr. Indiek was also involved in the formation of Freddie Mac, serving initially as its first chief financial officer from 1970 to 1973 and then as its president and chief executive officer from 1974 to 1977. He subsequently served as an executive officer at several financial institutions, including American Diversified Savings, American Savings/Financial Corporation of America and FarWest Savings, and as an audit manager for Arthur Andersen & Co. Mr. Indiek holds a bachelor's degree in accounting from the University of Kansas, is a certified public accountant (inactive) and a California real estate broker.

Mr. Indiek was selected to serve as a director because of his extensive experience in the banking and mortgage banking industries and because of his accounting education and experience.

Thomas E. King, Director. Mr. King joined the board of directors of HomeStreet Bank in 2010 and became a director of the Company following the closing of our initial public offering in February 2012. Prior to joining HomeStreet Bank's board, Mr. King served as president and chief executive officer, chief credit officer and director of San Diego Community Bank from 2001 to 2006. Since retiring from San Diego Community Bank following its sale to First Banks, Inc. in 2006, Mr. King has provided consulting services to banks and other financial services companies. Prior to joining San Diego Community Bank, he served as executive vice president and chief operating officer of Fullerton Community Bank from 1997 to 1998, president, chief executive officer and director of the Bank of Southern California from 1994 to 1996, and president, chief executive officer and director of Capitol Bank Sacramento from 1992 to 1994. From 1969 to 1992, Mr. King held various senior positions in commercial lending, real estate lending, credit administration, corporate and merchant banking and retail banking at Security Pacific National Bank. He received a bachelor's degree in business administration from California State University, Northridge.

Mr. King was chosen to serve as a director because of his experience as an executive officer, director and consultant to banks and financial services companies, his commercial banking relationships, his financial experience, and his commercial lending and credit administration experience.