

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

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): October 27, 2020

**HOMETRUST BANCSHARES, INC.**

(Exact name of registrant as specified in its charter)

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

**001-35593**  
(Commission File Number)

**45-5055422**  
(IRS Employer Identification No.)

**10 Woodfin Street, Asheville, North  
Carolina**  
(Address of principal executive offices)

**28801**  
(Zip Code)

Registrant's telephone number, including area code: **(828) 259-3939**

**Not Applicable**

(Former name or former address, if changed since last report)

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

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

Securities Registered Pursuant to Section 12(b) of the Act:

<b>Title of each class</b>	<b>Trading Symbol</b>	<b>Name of each exchange on which registered</b>
Common Stock, par value \$0.01 per share	HTBI	The NASDAQ Stock Market LLC

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

Emerging growth company

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

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**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers**

On October 27, 2020, C. Hunter Westbrook, who currently serves as Senior Executive Vice President and Chief Operating Officer of HomeTrust Bancshares, Inc. (the “Company”) and HomeTrust Bank, a wholly owned subsidiary of the Company (the “Bank”), was promoted to President of the Bank, effective October 28, 2020. Mr. Westbrook will continue to also serve as Chief Operating Officer of the Bank and as Senior Executive Vice President and Chief Operating Officer of the Company.

Mr. Westbrook’s age and a description of his business experience are set forth under “Item 1. Business-Information About Our Executive Officers” on page 36 of the Company’s Annual Report on [Form 10-K](#) for the fiscal year ended June 30, 2020, and such information is incorporated herein by reference. There are no arrangements or understandings between Mr. Westbrook and any other person required to be disclosed pursuant to Item 401(b) of Regulation S-K. Mr. Westbrook has no family relationships required to be disclosed pursuant to Item 401(d) of Regulation S-K and has no direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

On October 27, 2020, Mr. Westbrook’s employment agreement with the Company was amended, effective October 28, 2020, to reflect his promotion. A copy of the amendment is attached to this report as Exhibit 10.1 and is incorporated herein by reference.

On October 28, 2020, the Company issued a press release announcing Mr. Westbrook’s promotion. A copy of the press release is attached to this report as Exhibit 99.1 and is incorporated herein by reference.

**Item 9.01 Financial Statements and Exhibits**

(d) Exhibits

Exhibit No.	Description
10.1	<a href="#">Amendment No. Two dated as of October 27, 2020, to Amended and Restated Employment Agreement, dated as of September 11, 2018, by and between the Company and C. Hunter Westbrook</a>
99.1	<a href="#">Press release, dated October 28, 2020</a>

**SIGNATURE**

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

**HOMETRUST BANCSHARES, INC.**

Date: October 28, 2020

By: /s/ Tony J. VunCannon  
Tony J. VunCannon  
Executive Vice President, Chief Financial Officer, Corporate Secretary and Treasurer

AMENDMENT NO. TWO TO  
AMENDED AND RESTATED EMPLOYMENT AGREEMENT OF  
C. HUNTER WESTBROOK

Amendment No. Two, dated as of October 27, 2020 (this “Amendment”), to Amended and Restated Employment Agreement, dated as of September 11, 2018 (as amended by Amendment No. One thereto dated as of September 24, 2018, the “Agreement”), by and between HomeTrust Bancshares, Inc. (the “Company”) and C. Hunter Westbrook (the “Employee”).

WHEREAS, on September 11, 2018, the Employee and the Company entered into the original Agreement, which reflected the Employee’s position at that time of Executive Vice President and Chief Banking Officer of both the Company and HomeTrust Bank, a wholly owned subsidiary of the Company (the “Bank”);

WHEREAS, on September 24, 2018, the Employee and the Company entered into Amendment No. One to the Agreement, to reflect the promotion of the Employee to the position of Senior Executive Vice President and Chief Operating Officer of both the Company and the Bank, effective October 1, 2018; and

WHEREAS, on October 27, 2020, the Employee was promoted to the position of President and Chief Operating Officer of the Bank, effective October 28, 2020, and the Employee and the Company desire to amend the Agreement to reflect this promotion.

NOW, THEREFORE, in consideration of the foregoing, and of the respective agreements of the parties herein, it is AGREED as follows:

1. Effective October 28, 2020, all references in the Agreement to the Employee’s position as Senior Executive Vice President and Chief Operating Officer of the Bank shall be deemed changed to President and Chief Operating Officer of the Bank.
2. The terms of the Agreement as in effect prior to October 28, 2020 that are not amended hereby shall remain in full force and effect on and after October 28, 2020 and are not affected by this Amendment. For purposes of clarification, this includes all references in the Agreement to the Employee’s position as Senior Executive Vice President and Chief Operating Officer of the Company, which was not affected by the Employee’s promotion to the position of President and Chief Operating Officer of the Bank.
3. This Amendment may be executed in counterparts, each of which shall be an original and which together shall constitute one and the same instrument.

[Signature page follows]

IN WITNESS WHEREOF, the parties have executed this Amendment as of the day and year first written above.

HOMETRUST BANCSHARES, INC.

By: \_\_\_\_\_  
Name:  
Title:

EMPLOYEE

\_\_\_\_\_  
C. Hunter Westbrook

**News Release**

Date: October 28, 2020

Contact: Dana L. Stonestreet  
Chairman and Chief Executive Officer  
828.259.3939



**C. Hunter Westbrook Appointed  
President and Chief Operating Officer of HomeTrust Bank**

**Asheville, N.C., October 28, 2020** – HomeTrust Bancshares, Inc. (NASDAQ: HTBI) (“Company”), the holding company of HomeTrust Bank (“Bank” or “HTB”), today announced that C. Hunter Westbrook will assume the position of President and Chief Operating Officer of the Bank effective October 28, 2020. Mr. Westbrook joined HTB in 2012 as Executive Vice President and Chief Banking Officer of the Company and the Bank, and in 2018 was promoted to Senior Executive Vice President and Chief Operating Officer of the Company and the Bank. Mr. Westbrook will continue to serve as Senior Executive Vice President and Chief Operating Officer of the Company. Dana L. Stonestreet, Chairman, President and Chief Executive Officer of the Company, will continue to serve as Chairman and Chief Executive Officer of the Bank.

“I have been privileged to work with Hunter for the past eight years as we transition HomeTrust from a rural thrift to a full-service regional commercial bank,” said Mr.

Stonestreet. “When he joined the bank in 2012, we were in the process of converting from the mutual to the stock form of ownership. At that time, we had only three lines of business and our market area was confined to western North Carolina. We now have ten lines of business, which has greatly improved our offerings and capabilities, and our market footprint has since expanded to three more states – Virginia, Tennessee and South Carolina. We also now have a presence in two of North Carolina’s growth markets, Charlotte and Raleigh. It has been Hunter’s responsibility to consistently expand the Bank and create shareholder value, while protecting and enhancing our customer experience which has been a hallmark of HomeTrust for 94 years.”

“I welcome the opportunity to lead the Bank on a continued path of growth where innovative technology and products are coupled with best-in-class personal customer service,” said Mr. Westbrook. “We have the team and operational infrastructure in place and are positioned well for the future. I sincerely appreciate the confidence that Dana and the Board have placed in me and look forward to working with them to further accelerate the growth trajectory of HTB as a leading regional community bank.”

Mr. Westbrook is a 30-year banking veteran who served as President and CEO of two community banks before joining HTB. Mr. Westbrook also worked for nearly 20 years in various senior level positions with TCF Bank and its parent, TCF Financial Corporation. He earned his Master’s of Business Administration degree from the University of Minnesota’s Carlson School of Management and holds a Bachelor of Science in Accounting & Business from West Virginia University.

### **About HomeTrust Bancshares, Inc.**

HomeTrust Bancshares, Inc. is the holding company for HomeTrust Bank. As of June 30, 2020, the Company had total consolidated assets of \$3.7 billion. The Bank, founded in 1926, is a North Carolina state chartered, community-focused financial institution committed to providing value added relationship banking with over 40 locations as well as online/mobile channels. Locations include: North Carolina (including the Asheville metropolitan area, the "Piedmont" region, Charlotte, and Raleigh/Cary), Upstate South Carolina (Greenville), East Tennessee (including Kingsport/Johnson City/Bristol, Knoxville, and Morristown) and Southwest Virginia (including the Roanoke Valley). The Bank is the 2<sup>nd</sup> largest community bank headquartered in North Carolina.

### **Forward-Looking Statements**

This press release includes "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements often include words such as "believe," "expect," "anticipate," "estimate," and "intend" or future or conditional verbs such as "will," "would," "should," "could," or "may." Forward-looking statements are not historical facts but instead represent management’s current expectations and forecasts regarding future events, many of which are inherently uncertain and outside of our control. Actual results may differ, possibly materially, from those currently expected or projected in these forward-looking statements. Factors that could cause our actual results to differ materially from those described in the forward-looking statements include: the effect of the COVID-19

pandemic, including on our credit quality and business operations, as well as its impact on general economic and financial market conditions and other uncertainties resulting from the COVID-19 pandemic, such as the extent and duration of the impact on public health, the U.S. and global economies, and consumer and corporate customers, including economic activity, employment levels and market liquidity; increased competitive pressures; changes in the interest rate environment; changes in general economic conditions and conditions within the securities markets; legislative and regulatory changes; and other factors described in HomeTrust's most recent Annual Report on Form 10-K and other documents filed with or furnished to the Securities and Exchange Commission - which are available on our website at [www.htb.com](http://www.htb.com) and on the SEC's website at [www.sec.gov](http://www.sec.gov). These risks could cause our actual results for fiscal 2021 and beyond to differ materially from those expressed in any forward-looking statements by, or on behalf of, us and could negatively affect our operating and stock performance. Any of the forward-looking statements that we make in this press release or the documents we file with or furnish to the SEC are based upon management's beliefs and assumptions at the time they are made and may turn out to be wrong because of inaccurate assumptions we might make, because of the factors described above or because of other factors that we cannot foresee. We do not undertake and specifically disclaim any obligation to revise any forward-looking statements to reflect the occurrence of anticipated or unanticipated events or circumstances after the date of such statements.

[www.htb.com](http://www.htb.com)

[www.hometrustedbancshares.com](http://www.hometrustedbancshares.com)

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