

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): January 4, 2017

HOMETRUST BANCSHARES, INC.
(Exact name of registrant as specified in its charter)

Maryland
(State or other jurisdiction of incorporation)

001-35593
(Commission File No.)

45-5055422
(IRS Employer Identification Number)

**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))

Item 2.01 Completion of Acquisition or Disposition of Assets

Effective January 1, 2017, HomeTrust Bancshares, Inc. ("HomeTrust") completed its previously announced merger with TriSummit Bancorp, Inc., ("TriSummit") pursuant to an Agreement and Plan of Merger, dated as of September 20, 2016, under which TriSummit merged with and into HomeTrust (the "Merger") with HomeTrust as the surviving corporation in the Merger. Immediately following the Merger, TriSummit's wholly owned subsidiary bank, TriSummit Bank, merged with and into HomeTrust's wholly owned subsidiary bank, HomeTrust Bank ("HomeTrust Bank").

Pursuant to the Merger Agreement, each share of the common stock of TriSummit and each share of Series A Preferred Stock of TriSummit issued and outstanding immediately prior to the Merger (on an as converted basis to a share of TriSummit common stock) was converted into the right to receive \$4.40 in cash and .2099 shares of HomeTrust common stock, with cash paid in lieu of fractional share interests.

At the Merger date, 50% of outstanding options granted by TriSummit were cancelled. The remaining options were assumed by HomeTrust and converted into the right to receive an option to purchase shares of HomeTrust Common Stock with adjustments to the number of shares underlying the option as outlined in the Merger Agreement. The total number of options converted was 205,300 (taking into account the cancellation of the options referred to above).

In addition, TriSummit's \$7.1 million Series B, Series C and Series D TARP preferred stock (all held by private shareholders) was redeemed in connection with the closing of the merger.

The total consideration paid by HomeTrust in the Merger approximates \$35.9 million. The total number of HomeTrust shares issued was approximately 767,000 shares. HomeTrust paid aggregate cash consideration of approximately \$16.1 million. HomeTrust common stock shares outstanding immediately prior to the Merger on January 1, 2017 was 18,000,750.

The foregoing description of the Merger Agreement does not purport to be complete and is qualified in its entirety by reference to the Merger Agreement, which was included as Exhibit 2.1 to the Current Report on Form 8-K filed by HomeTrust with the Securities and Exchange Commission on September 21, 2016, which is incorporated herein by reference.

Item 8.01 Other Events

On January 3, 2017, HomeTrust Bancshares, Inc. (NASDAQ: HTBI) ("HomeTrust") issued a press release announcing the completion of the Merger. A copy of the press release is attached hereto as Exhibit 99.1 and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

- 2.1 Agreement and Plan of Merger between HomeTrust and TriSummit, dated September 20, 2016 (incorporated by reference to Exhibit 2.1 of HomeTrust's Current Report on Form 8-K filed with the Securities and Exchange Commission on September 21, 2016).
- 99.1 Press release, dated January 3, 2017

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: January 4, 2017

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



HomeTrust Bancshares, Inc. and TriSummit Bancorp, Inc. Complete Merger

ASHEVILLE, NC - January 3, 2017 - HomeTrust Bancshares, Inc. (NASDAQ: HTBI) ("HomeTrust"), the holding company for HomeTrust Bank, announced today the completion of its acquisition of TriSummit Bancorp, Inc. ("TriSummit") of Kingsport, Tennessee effective January 1, 2017. In connection with the acquisition, TriSummit Bank, the bank subsidiary of TriSummit, was merged into HomeTrust Bank. This in-market merger increases HomeTrust's total assets to approximately \$3.1 billion. HomeTrust will continue to operate TriSummit's offices under the TriSummit Bank name until a system conversion is completed in March 2017.

"We are pleased to expand our existing presence in the Tri-Cities Tennessee market," said Dana Stonestreet, Chairman, President, and CEO of HomeTrust. "This highly accretive acquisition remains consistent with our long-term business strategy to grow both organically and through in-market acquisitions. With this transaction, we can leverage our existing infrastructure while reducing TriSummit's current expenses to achieve an anticipated 8% and 30% accretion in earnings per share in fiscal 2017 and 2018, respectively."

HomeTrust will issue an aggregate of approximately 767,000 shares of common stock and pay approximately \$16.1 million in cash in the transaction. Under the terms of the merger agreement, each TriSummit shareholder will receive merger consideration consisting of \$4.40 in cash plus .2099 shares of HomeTrust common stock for each share of TriSummit common or Series A preferred stock owned as of the effective date. This represents approximately \$35.9 million of aggregate transaction consideration. In addition, TriSummit's \$7.1 million TARP preferred stock (all held by private shareholders) was redeemed in connection with the closing of the merger. TriSummit had consolidated assets of \$350.9 million, deposits of \$284.9 million, and shareholders' equity of \$34.0 million at September 30, 2016.

R. Lynn Shipley Jr., former President and Chief Executive Officer of TriSummit and now President of HomeTrust Bank Tennessee, stated, "We are very excited to become part of HomeTrust Bank and look forward to providing the new and existing customers of TriSummit Bank with expanded products including additional treasury management services and enhanced residential mortgage lending."

HomeTrust was advised in the transaction by Keefe, Bruyette and Woods as financial advisor and Silver, Freedman, Taff & Tiernan LLP as legal counsel. TriSummit was advised by Banks Street Partners, LLC as financial advisor and Butler Snow LLP as legal counsel.

About HomeTrust Bancshares, Inc.

HomeTrust Bancshares, Inc. is the holding company for HomeTrust Bank (the "Bank"). As of September 30, 2016, HomeTrust had assets of \$2.8 billion. The Bank, founded in 1926, is a North Carolina state chartered, community-focused financial institution committed to providing value added relationship banking through 39 locations as well as online/mobile channels. Locations include: North Carolina (including the Asheville metropolitan area, the "Piedmont" region, Charlotte, and a loan production office in Raleigh), Upstate South Carolina (Greenville), East Tennessee (including Kingsport/Johnson City, Knoxville, and Morristown) and Southwest Virginia (including the Roanoke Valley). In 2016, the Bank celebrated its 90th Anniversary and nine decades of commitment to its customers, employees and surrounding communities. The Bank is the 6th largest community bank headquartered in North Carolina.

Cautionary Statement Regarding Forward Looking Statements

This press release may contain certain “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 actual results to differ materially from expected results include: expected cost savings, synergies and other financial benefits from the acquisition by HomeTrust of TriSummit and/or the combined company might not be realized within the expected time frames or at all, and costs or difficulties relating to integration matters might be greater than expected; 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 latest annual Report on Form 10-K and Quarterly Reports on Form 10-Q and other filings with the Securities and Exchange Commission (“SEC”) which are available on our website at www.hometrustedbanking.com and on the SEC’s website at www.sec.gov. Any of the forward-looking statements that we make in this press release or our SEC filings 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 illustrated 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. These risks could cause our actual results for fiscal 2017 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.

WEBSITE: ***WWW.HOMETRUSTBANCSHARES.COM***

Contact:

HomeTrust Bancshares, Inc.

Dana L. Stonestreet - Chairman, President and CEO

Tony J. VunCannon - Executive Vice President, CFO, and Treasurer

828-259-3939