

Home Federal Bancorp, Inc. of Louisiana  
Form DEF 14A  
October 09, 2015  
UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

SCHEDULE 14A  
(Rule 14a-101)

Proxy Statement Pursuant to Section 14(a) of the Securities  
Exchange Act of 1934 (Amendment No. \_\_\_\_)

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

Home Federal Bancorp, Inc. of Louisiana  
(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-11.

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

(2) Aggregate number of securities to which transaction applies: \_\_\_\_\_

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined): \_\_\_\_\_

(4) Proposed maximum aggregate value of transaction: \_\_\_\_\_

(5) Total fee paid: \_\_\_\_\_

Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Edgar Filing: Home Federal Bancorp, Inc. of Louisiana - Form DEF 14A

(1) Amount Previously Paid: \_\_\_\_\_

(2) Form, Schedule or Registration Statement No.: \_\_\_\_\_

(3) Filing Party: \_\_\_\_\_

(4) Date Filed: \_\_\_\_\_



October 9, 2015

Dear Shareholder:

You are cordially invited to attend the annual meeting of shareholders of Home Federal Bancorp, Inc. of Louisiana. The meeting will be held at our main office located at 624 Market Street, Shreveport, Louisiana, on Wednesday, November 18, 2015 at 10:00 a.m., Central Time. At the annual meeting, you will be asked to act on the following proposals, both of which are more completely set forth in the accompanying proxy statement:

- (1) To elect four directors for a three-year term, or until their successors are elected and qualified; and
- (2) To ratify the appointment of LaPorte, A Professional Accounting Corporation as our independent registered public accounting firm for the fiscal year ending June 30, 2016.

It is very important that you be represented at the annual meeting regardless of the number of shares you own or whether you are able to attend the meeting in person. We urge you to mark, sign, date and return your proxy card today in the envelope provided or vote over the Internet or by telephone, even if you plan to attend the annual meeting. This will not prevent you from voting in person at the annual meeting, but will ensure that your vote is counted if you are unable to attend.

Your continued support of and interest in Home Federal Bancorp, Inc. of Louisiana is sincerely appreciated.

Very truly yours,

Daniel R. Herndon  
Chairman of the Board and  
Chief Executive Officer

---



HOME FEDERAL BANCORP, INC. OF LOUISIANA  
624 Market Street  
Shreveport, Louisiana 71101  
(318) 222-1145

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

TIME 10:00 a.m., Central Time, Wednesday, November 18, 2015

PLACE Home Federal Bank  
624 Market Street  
Shreveport, Louisiana

ITEMS OF BUSINESS (1) To elect four directors for a three-year term expiring in 2018 and until their successors are elected and qualified; and  
(2) To ratify the appointment of LaPorte, A Professional Accounting Corporation as our independent registered public accounting firm for the fiscal year ending June 30, 2016.

To transact such other business, as may properly come before the annual meeting or at any adjustment thereof. We are not aware of any other such business.

RECORD DATE Holders of Home Federal Bancorp common stock of record at the close of business on September 29, 2015 are entitled to vote at the meeting.

ANNUAL REPORT Our 2015 Annual Report is enclosed but is not a part of the proxy solicitation materials.

PROXY VOTING It is important that your shares be represented and voted at the meeting. You can vote your shares by completing and returning the proxy card sent to you. Most shareholders can also vote their shares over the Internet or by telephone. If Internet or telephone voting is available to you, voting instructions are printed on the proxy card or voting instruction form you received. You can revoke your proxy at any time prior to its exercise at the meeting by following the instructions in the accompanying proxy statement.

BY ORDER OF THE BOARD OF DIRECTORS  
DeNell W. Mitchell  
Corporate Secretary

Shreveport, Louisiana  
October 9, 2015



TABLE OF CONTENTS

	<u>Page</u>
About the Annual Meeting of Shareholders	1
Information with Respect to Nominees for Director, Continuing Directors and Executive Officers	3
Election of Directors (Proposal One)	3
Members of the Board of Directors Continuing in Office	4
Director Nominations	5
Director Independence	5
Board Leadership Structure	5
Compensation of Directors	6
Meetings of the Board of Directors	7
Membership on Certain Board Committees	7
Board's Role in Risk Oversight	8
Directors' Attendance at Annual Meetings	8
Executive Officers Who Are Not Also Directors	8
Report of the Audit Committee	9
Management Compensation	9
Summary Compensation Table	9

Narrative to Summary Compensation Table	10
Outstanding Equity Awards at Fiscal Year-End	10
Employment Agreements	11
Supplemental Executive Retirement Agreements	12
Loan Officer Incentive Plan	13
Retirement Benefits	13
Stock Option Plans and Recognition and Retention Plans	14
Survivor Benefit Plan	14
Related Party Transactions	14
Stock Ownership	15
Section 16(a) Beneficial Ownership Reporting Compliance	16
Ratification of Appointment of Independent Registered Public Accounting Firm (Proposal Two)	17
Audit Fees	17
Shareholder Proposals, Nominations and Communications with the Board of Directors	18
Annual Reports	18
Other Matters	18

---



PROXY STATEMENT  
OF  
HOME FEDERAL BANCORP, INC. OF LOUISIANA

---

ABOUT THE ANNUAL MEETING OF SHAREHOLDERS

We are furnishing this proxy statement to holders of common stock of Home Federal Bancorp, Inc. of Louisiana, the holding company of Home Federal Bank. We are soliciting proxies on behalf of our Board of Directors to be used at the annual meeting of shareholders to be held at our main office located at 624 Market Street, Shreveport, Louisiana, on Wednesday, November 18, 2015 at 10:00 a.m., Central Time, and any adjournment thereof, for the purposes set forth in the attached Notice of Annual Meeting of Shareholders. This proxy statement is first being mailed to shareholders on or about October 9, 2015.

Important Notice Regarding the Availability of Proxy Materials for the Shareholder Meeting to Be Held on November 18, 2015. This proxy statement and our 2015 Annual Report are available at [www.proxyvote.com](http://www.proxyvote.com) and on our website at [www.hfbla.com](http://www.hfbla.com) under "Investor Relations."

What is the purpose of the annual meeting?

At our annual meeting, shareholders will act upon the election of directors and ratification of our independent registered public accounting firm. In addition, management will report on the performance of Home Federal Bancorp and respond to questions from shareholders.

What are the Board of Directors' recommendations?

The recommendations of the Board of Directors are set forth under the description of each proposal in this proxy statement. In summary, the Board of Directors recommends that you vote FOR the nominees for director described herein and FOR ratification of our independent registered public accounting firm for fiscal 2016.

The proxy solicited hereby, if properly signed and returned to us and not revoked prior to its use, will be voted in accordance with your instructions. If no contrary instructions are given, each proxy signed and received will be voted in the manner recommended by the Board of Directors and, upon the transaction of such other business as may properly come before the meeting, in accordance with the best judgment of the persons appointed as proxies. Proxies solicited hereby may be exercised only at the annual meeting and any adjournment of the annual meeting and will not be used for any other meeting.

Who is entitled to vote?

Only our shareholders of record as of the close of business on the record date for the meeting, September 29, 2015, are entitled to vote at the meeting. On the record date, we had 2,100,241 shares of common stock issued and outstanding and no other class of equity securities outstanding. For each issued and outstanding share of common stock you own on the record date, you will be entitled to one vote on each matter to be voted on at the meeting, in person or by proxy.

How do I vote my shares?

After you have carefully read this proxy statement, indicate on your proxy card how you want your shares to be voted, then sign, date and mail your proxy card in the enclosed prepaid return envelope as soon as possible. You may also vote by telephone or the Internet if indicated on your proxy card or voting instruction form. This will enable your

shares to be represented and voted at the annual meeting.

Voting instructions from participants in the Home Federal Bank Employees' Savings and Profit Sharing Plan and Employee Stock Ownership Plan must be received by 11:59 p.m. Eastern Time on November 11, 2015, to be used by the plan Trustees to determine the votes for plan shares.

Can I attend the meeting and vote my shares in person?

Yes. All shareholders are invited to attend the annual meeting. Shareholders of record can vote in person at the annual meeting. If your shares are held in "street name," then you are not the shareholder of record and you must ask your broker or other nominee how you can vote at the annual meeting.

Can I change my vote or revoke my proxy after I return my proxy card?

Yes. If you are a shareholder of record, there are three ways you can change your vote or revoke your proxy after you have sent in your proxy card.

• First, you may complete and submit a new proxy card or vote by telephone or the Internet before the deadline printed on the card. Any earlier proxies will be revoked automatically.

Second, you may send a written notice to our Corporate Secretary, Ms. DeNell W. Mitchell, Home Federal Bancorp, Inc. of Louisiana, 624 Market Street, Shreveport, Louisiana 71101, in advance of the meeting stating that you would like to revoke your proxy.

• Third, you may attend the annual meeting and vote in person. Any earlier proxy will be revoked. However, attending the annual meeting without voting in person will not revoke your proxy.

If your shares are held in "street name" and you have instructed a broker or other nominee to vote your shares, you must follow directions from your broker or other nominee to change your vote.

If my shares are held in "street name" by my broker, could my broker automatically vote my shares?

Your broker may vote in his or her discretion on the ratification of the appointment of our independent registered public accounting firm if you do not furnish instructions. If your broker votes in his or her discretion on proposal two and you do not provide instructions on the other proposal, then your shares will be considered "broker non-votes" on proposal one.

What constitutes a quorum?

The presence at the meeting, in person or by proxy, of the holders of a majority of the shares of common stock entitled to vote at the annual meeting will constitute a quorum. Proxies received but marked as abstentions will be included in the calculation of the number of shareholders considered to be present at the meeting.

What vote is required to approve each item?

The election of directors will be determined by a plurality of the votes cast at the annual meeting. The four nominees for director receiving the most "for" votes will be elected. The affirmative vote of a majority of the total votes cast is required for approval of the proposal to ratify the appointment of LaPorte, A Professional Accounting Corporation for the year ending June 30, 2016. Abstentions are considered in determining the presence of a quorum, but will not affect the vote on the proposals.

INFORMATION WITH RESPECT TO NOMINEES FOR DIRECTOR, CONTINUING DIRECTORS AND EXECUTIVE OFFICERS

Election of Directors (Proposal One)

Our Articles of Incorporation provide that the Board of Directors shall be divided into three classes as nearly equal in number as possible. The directors are elected by our shareholders for staggered three year terms and until their successors are elected and qualified.

At this annual meeting, you will be asked to elect one class of directors, consisting of four directors, for a three-year term expiring in 2018 and until their successors are elected and qualified. Shareholders of Home Federal Bancorp are not permitted to use cumulative voting for the election of directors. Our Board of Directors, upon recommendation of the Nominating and Corporate Governance Committee, nominated Messrs. James R. Barlow, Clyde D. Patterson, Thomas Steen Trawick, Jr. and Timothy W. Wilhite, Esq. to a three-year term expiring in 2018. No director or nominee for director is related to any other director or executive officer by blood, marriage or adoption, except Daniel Herndon and David Herndon III who are brothers.

Unless otherwise directed, each proxy signed and returned by a shareholder will be voted for the election of the nominees for director listed below. If any person named as a nominee should be unable or unwilling to stand for election at the time of the annual meeting, the proxies will nominate and vote for any replacement nominee or nominees recommended by our Board of Directors. At this time, the Board of Directors knows of no reason why any of the nominees listed below may not be able to serve as a director if elected.

The following tables present information concerning the nominees for director and our continuing directors. The indicated period of service as a director is presented on a calendar year basis and includes service for directors of Home Federal Bank prior to the organization of our initial holding company in 2005. Ages are reflected as of September 29, 2015.

Nominees for Director for a Three-Year Term Expiring in 2018

Name	Position with Home Federal Bancorp, Age and Principal Occupation During the Past Five Years	Director Since
James R. Barlow	Director. President and Chief Operating Officer of Home Federal Bancorp and President and Chief Executive Officer of Home Federal Bank since January 2013. Executive Vice President and Chief Operating Officer of Home Federal Bancorp from November 2009 through December 2012. President and Chief Operating Officer of Home Federal Bank from February 2009 through December 2012. Previously, Mr. Barlow served as Executive Vice President and Area Manager for the Arkansas-Louisiana-Texas area commercial real estate operations of Regions Bank from August 2006 until February 2009. From 2005 until August 2006, Mr. Barlow was a Regions Bank City President for the Shreveport/Bossier area and from February 2003 to 2005 he served as Commercial Loan Manager for Regions Bank for the Shreveport/Bossier area. Mr. Barlow served in various positions at Regions Bank since 1997.	2009

Mr. Barlow brings substantial managerial, banking and lending experience to the board, as well as significant knowledge of the local commercial real estate market from his years of service as manager and regional President of a regional bank. Age 47.

Clyde D. Patterson	Director. Executive Vice President of Home Federal Bancorp and Home Federal Bank since January 2005 and September 1993, respectively, and Treasurer of Home Federal Bancorp since	1990
--------------------	---	------

Edgar Filing: Home Federal Bancorp, Inc. of Louisiana - Form DEF 14A

July 2014. Previously, Executive Vice President and Chief Financial Officer of Home Federal Bancorp and Home Federal Bank from November 2009 to July 2014.

Mr. Patterson brings significant banking and institutional experience to the board having served in various positions with Home Federal Bank since 1964. Age 73.

Edgar Filing: Home Federal Bancorp, Inc. of Louisiana - Form DEF 14A

Name	Position with Home Federal Bancorp, Age and Principal Occupation During the Past Five Years	Director Since
Thomas Steen Trawick, Jr.	<p>Director. President of Medical Staff of CHRISTUS Health Louisiana and Staff Physician of CHRISTUS Health North Louisiana and Regional Medical Director of Sound Inpatient Physicians since January 2014. Prior thereto, Vice President of Medical Staff and Staff Physician of CHRISTUS Schumpert and CHRISTUS Highland and Medical Director of CHRISTUS Highland Hospitalist Program from February 2005 to December 2013. Previously, Dr. Trawick had his private practice at Highland Clinic from September 2001 to February 2005.</p> <p>Dr. Trawick brings management expertise to the board and knowledge of the local medical community as the past president of the Shreveport Medical Society and active involvement in the Louisiana State Medical Society. Age 46.</p>	2012
Timothy W. Wilhite, Esq.	<p>Director. Chief Financial Officer and General Counsel of Wilhite Electric Co., Inc. since June 2001. Of Counsel for the law firm Downer &amp; Wilhite, LLC. Serves on the Executive Committee and as Board Member of the Greater Bossier Economic Development Foundation. President of the Ark-La-Tex Regional Air Service Alliance (501(c)(4)).</p> <p>Mr. Wilhite brings knowledge of the local business and legal community to the board through his service as Chairman of the Greater Bossier Economic Development Foundation and as a member of the Executive Committee of the Bossier Chamber of Commerce. Age 46.</p>	2010

The Board of Directors recommends that you vote FOR election of the nominees for director.

Members of the Board of Directors Continuing in Office

Directors Whose Terms Expire in 2016

Name	Position with Home Federal Bancorp, Age and Principal Occupation During the Past Five Years	Director Since
Walter T. Colquitt III	<p>Director. Dentist, Shreveport, Louisiana.</p> <p>Dr. Colquitt brings extensive knowledge to the board of the professional community through his dental practice in Shreveport, Louisiana. Age 70.</p>	1993
Daniel R. Herndon	<p>Chairman of the Board and Chief Executive Officer of Home Federal Bancorp and Executive Chairman of the Board of Home Federal Bank since January 2013. Chairman of the Board, President and Chief Executive Officer of Home Federal Bancorp from 2005 through December 2012. Chairman of the Board and Chief Executive Officer of Home Federal Bank from January 1998 and September 1993, respectively, through December 2012. President Home Federal Bank from 1993 to February 2009.</p> <p>Mr. Daniel Herndon brings valuable insight and knowledge to the board from his service as Chairman, President and Chief Executive Officer of Home Federal Bancorp and as the longest serving member of the Board. Mr. Herndon has gained valuable banking and institutional knowledge from his years of service and his ties to the local business community in the greater Shreveport area. Age 75.</p>	1980

Edgar Filing: Home Federal Bancorp, Inc. of Louisiana - Form DEF 14A

Director. President of Southwestern Wholesale, Shreveport, Louisiana since 1980.

Scott D.  
Lawrence

Mr. Lawrence brings significant business enterprise and managerial oversight skills to the board as President and owner of a dry goods wholesale supplier in Shreveport, Louisiana. Age 69. 1994

## Edgar Filing: Home Federal Bancorp, Inc. of Louisiana - Form DEF 14A

### Directors Whose Terms Expire in 2017

Name	Position with Home Federal Bancorp, Age and Principal Occupation During the Past Five Years	Director Since
David A. Herndon III	Director. Retired geologist. Mr. David Herndon brings valuable institutional knowledge to the board which he has gained through his years of service as a director, as well as knowledge of oil and gas industry customers through his work as a geologist in that industry. Age 79.	1998
Woodus K. Humphrey	Director. Retired, former owner of Woodus Humphrey Insurance, Inc., Shreveport, Louisiana. Mr. Humphrey brings entrepreneurial experience to the board as former owner of an insurance agency that focuses on property and liability insurance for woodworking plants and operations with field representatives in six states. Age 75.	2001
Mark M. Harrison	Director. Owner of House of Carpets and Lighting, a floor coverings and lighting fixtures business in Shreveport, Louisiana, since September 2007 and owner of Roly Poly sandwich franchises located in Shreveport and West Monroe, Louisiana since September 2011 and, prior thereto, co-owner since 2005. Mr. Harrison brings substantial business and entrepreneurial experience to the board as owner of a local carpet and lighting business in Shreveport, Louisiana and sandwich franchises in the greater Shreveport area and West Monroe, Louisiana. Age 56.	2007

### Director Nominations

Nominations for director of Home Federal Bancorp are made by the Nominating and Corporate Governance Committee. The Nominating and Corporate Governance Committee considers candidates for director suggested by other directors, as well as our management and shareholders. A shareholder who desires to recommend a prospective nominee for the Board should notify our Secretary in writing with whatever supporting material the shareholder considers appropriate. In addition, any shareholder wishing to make a nomination must follow our procedures for shareholder nominations, which are described under "Shareholder Proposals, Nominations and Communications with the Board of Directors."

The charter of the Nominating and Corporate Governance Committee sets forth certain criteria the committee may consider when recommending individuals for nomination as director including: (a) ensuring that the Board of Directors, as a whole, is diverse and consists of individuals with various and relevant career experience, relevant technical skills, industry knowledge and experience, financial expertise (including expertise that could qualify a director as a "financial expert," as that term is defined by the rules of the SEC), local or community ties and (b) minimum individual qualifications, including strength of character, mature judgment, familiarity with our business and industry, independence of thought and an ability to work collegially. The committee also may consider the extent to which the candidate would fill a present need on the Board of Directors.

### Director Independence

A majority of Home Federal Bancorp's directors are independent directors as defined in the rules of the Nasdaq Stock Market. The Board of Directors has determined that Drs. Colquitt and Trawick and Messrs. Harrison, Humphrey, Lawrence and Wilhite are independent directors.

### Board Leadership Structure



Our Board of Directors is led by a Chairman selected by the Board from time to time. Presently, Mr. Daniel Herndon, our Chief Executive Officer also serves as Chairman of the Board. Mr. Barlow serves as our President and Chief Operating Officer and is a member of the Board and serves as co-principal executive officer with Mr. Herndon. The Board has determined that selecting our Chief Executive Officer as Chairman is in our best interests because it promotes unity of vision for the leadership of Home Federal Bancorp and avoids potential conflicts among directors. In addition, as Chief Executive Officer Mr. Herndon is familiar with our business and operations and is well situated to lead discussions on important matters affecting the business of Home Federal Bancorp. By combining the Chief Executive Officer and Chairman positions there is a firm link between management and the Board which promotes the development and implementation of our corporate strategy. Pursuant to an Amended and Restated Employment and Transition Agreement between Home Federal Bancorp and Mr. Herndon, discussed further under "Management Compensation – Employment Agreements," commencing January 1, 2016, Mr. Herndon will serve as Executive Chairman of the Board and no longer serve as Chief Executive Officer.

The Board of Directors is aware of the potential conflicts that may arise when an insider chairs the Board, but believes these are limited by existing safeguards which include the fact that as a financial institution holding company, much of our operations are highly regulated.

Compensation of Directors

Director Compensation Table. The table below summarizes the total compensation paid to each of our non-employee directors and Mr. Patterson for the fiscal year ended June 30, 2015. The primary elements of Home Federal Bank's non-employee director compensation program consist of cash and equity compensation. Mr. Patterson is also compensated in his capacity as our Executive Vice President and Treasurer. Compensation for Messrs. Herndon and Barlow is included in the Summary Compensation Table.

Name	Fees Earned or				Total
	Paid in Cash	Stock Awards <sup>(1)</sup>	Option Awards <sup>(1)</sup>	All Other Compensation <sup>(2)</sup>	
Walter T. Colquitt III	\$12,000	\$ --	\$ --	\$ 1,328	\$13,328
Mark M. Harrison	12,400	18,920	9,870	1,460	42,650
David A. Herndon III	12,000	--	--	1,328	13,328
Woodus K. Humphrey	11,000	--	--	1,328	12,328
Scott D. Lawrence	12,400	--	--	1,328	13,728
Clyde D. Patterson	12,000	--	--	113,640	125,640
Thomas Steen Trawick, Jr.	12,200	18,920	7,050	1,212	39,382
Timothy W. Wilhite, Esq.	11,300	18,920	9,870	1,460	41,550

(1) As of June 30, 2015, each of our non-employee directors and Mr. Patterson held the following aggregate number of unvested stock awards and outstanding options:

Name	Aggregate Number of Equity Awards Outstanding at Fiscal Year End	
	Stock Awards	Option Awards
Walter T. Colquitt III	889	8,129
Mark M. Harrison	2,246	8,169
David A. Herndon III	889	5,044
Woodus K. Humphrey	889	5,544
Scott D. Lawrence	889	5,544
Clyde D. Patterson	889	5,544
Thomas Steen Trawick, Jr.	1,578	5,793
Timothy W. Wilhite, Esq.	2,246	9,336

All other compensation reflects discretionary bonuses and dividends paid on vesting of recognition and retention (2) plan awards. Includes for Mr. Patterson a salary of \$88,022, bonus of \$8,000, and \$16,290 of other employee benefits.

Narrative to Director Compensation Table. During fiscal 2015, members of Home Federal Bank's Board of Directors received \$1,000 per regular Board meeting attended, either in person or telephonically. We do not pay separate compensation to directors for their attendance at meetings of the Board of Directors of Home Federal Bancorp. Members of Home Federal Bancorp's Audit Committee receive \$100 meeting attended. The members of the Board of Directors may also receive discretionary bonuses which totaled \$1,000 for fiscal 2015. Board fees are subject to periodic adjustment by the Board of Directors.

In January 2012, members of the Board of Directors received awards of restricted stock and stock options under our 2011 Recognition and Retention Plan and 2011 Stock Option Plan. Directors Colquitt, Humphrey, Lawrence, Patterson and David Herndon, who had previously received equity awards under our 2005 stock benefit plans, each received 2,218 stock awards and 5,544 stock options. Directors Harrison and Wilhite, who had not participated in the 2005 stock benefit plans, each received 3,112 stock awards and 5,836 stock options. Dr. Trawick, appointed to the Board in January 2012, received 1,439 stock awards and 3,599 stock options. In July 2014, Directors Harrison, Trawick and Wilhite each received 1,000 stock awards, Directors Harrison and Wilhite each received 3,500 stock options and Dr. Trawick received 2,500 stock options. The stock awards and stock options are vesting at a rate of 20% per year commencing on the one year anniversary of the date of grant.

Meetings of the Board of Directors

During the fiscal year ended June 30, 2015, the Board of Directors of Home Federal Bancorp met 11 times. No director of Home Federal Bancorp attended fewer than 75% of the aggregate of the total number of Board meetings held during the period for which he has been a director, and the total number of meetings held by all committees of the Board on which he served.

Membership on Certain Board Committees

The Board of Directors of Home Federal Bancorp has established an Audit Committee, Compensation Committee and Nominating and Corporate Governance Committee. All of the members of these committees are independent directors as defined in the listing standards of The Nasdaq Stock Market. The committees operate in accordance with written charters which are available on our website at [www.hfbla.com](http://www.hfbla.com). The following table sets forth the membership of the committees as of the date of this proxy statement.

Directors	Audit	Compensation	Nominating and Corporate Governance
Mark M. Harrison	*	*	
Woodus K. Humphrey		*	
Scott D. Lawrence	**		*
Thomas Steen Trawick, Jr.			*
Timothy W. Wilhite, Esq.	*	**	**

---

\* Member

\*\* Chairman

**Audit Committee.** The Audit Committee reviews with management and the independent registered public accounting firm the systems of internal control, reviews the annual financial statements, including the Annual Report on Form 10-K and monitors Home Federal Bancorp's adherence in accounting and financial reporting to generally accepted accounting principles. The Audit Committee is comprised of three directors who are independent directors as defined in the Nasdaq listing standards and the rules and regulations of the Securities and Exchange Commission. The Board of Directors has determined that no members of the Audit Committee meet the qualifications established for an Audit Committee financial expert in the regulations of the Securities and Exchange Commission; however, the members have the requisite financial and accounting background to meet the Nasdaq listing standards. The Audit Committee met four times in fiscal 2015 and informally reviews our financial results on a quarterly basis.

**Nominating and Corporate Governance Committee.** It is the responsibility of the Nominating and Corporate Governance Committee in accordance with its charter to, among other functions, review the qualifications of director nominees. The Committee approves nominees for consideration by the full Board of Directors to fill vacancies on the Board or for election at the annual meeting. The Nominating and Corporate Governance Committee met once during fiscal 2015.

**Compensation Committee.** It is the responsibility of the Compensation Committee of Home Federal Bancorp to set the compensation of Home Federal Bancorp's Chief Executive Officer and Chief Financial Officer as well as the other members of senior management. The Compensation Committee of Home Federal Bancorp met three times in fiscal 2015.



## Board's Role in Risk Oversight

Risk is inherent with every business, particularly financial institutions. We face a number of risks, including credit risk, interest rate risk, liquidity risk, operational risk, strategic risk and reputational risk. Management is responsible for the day-to-day management of the risks Home Federal Bancorp faces, while the Board, as a whole and through its committees, has responsibility for the oversight of risk management. In its risk oversight role, the Board of Directors ensures that the risk management processes designed and implemented by management are adequate and functioning as designed.

Members of senior management regularly attend meetings of the Board of Directors and address any questions or concerns raised by the Board on risk management or other matters. The Board's risk oversight function is carried out through, among other factors, its review and approval of various policies and procedures, such as Home Federal Bank's lending and investment policies, ratification or approval of investments and loans exceeding certain thresholds, and regular review of risk elements such as interest rate risk exposure, liquidity and problem assets.

## Directors' Attendance at Annual Meetings

Directors are expected to attend the annual meeting absent a valid reason for not doing so. All of our directors attended, in person or by telephone, the annual meeting of shareholders held on November 12, 2014.

## Executive Officers Who Are Not Also Directors

The following individuals who do not also serve on the Board of Directors serve as executive officers of Home Federal Bancorp. Ages are reflected as of September 29, 2015.

David S. Barber, age 46, has served as Senior Vice President Mortgage Lending of Home Federal Bank since June 2009. Prior thereto, Mr. Barber served as Vice President, Director of Branch Operations, First Family Mortgage, Inc. from July 2004 to May 2009.

Glen W. Brown, CPA, age 58, has served as Senior Vice President and Chief Financial Officer of Home Federal Bancorp and Home Federal Bank since July 2014. Previously, Mr. Brown served as Vice President and Controller, Teche Federal Bank, New Iberia, Louisiana, the wholly owned subsidiary of Teche Holding Company, from November 1997 to June 2014.

Adalberto Cantu, Jr., age 65, has served as Senior Vice President and Senior Credit Officer of Home Federal Bank since February 2013. Prior thereto, Mr. Cantu served as Senior Vice President of Business Banking at Progressive Bank from July 2010 to October 2011. Previously, Mr. Cantu served as Senior Vice President of Business Banking at Regions Bank from July 1987 to July 2010.

Mary L. Jones, age 62, has served as Chief Operations Officer and Senior Vice President Retail and Deposit Operations of Home Federal Bank since January 2015. Prior thereto, Ms. Jones served as Senior Vice President Retail & Deposit Operations of Home Federal Bank from July 2011 to January 2015, and previously Ms. Jones served as Vice President of Operations since January 2009. Previously, Ms. Jones served as Assistant Vice President and BSA Officer of Home Federal Bank from January 1985 to January 2009 and January 2013, respectively.

K. Matthew Sawrie, age 40, has served as Senior Vice President Commercial Lending of Home Federal Bank since February 2009. Prior thereto, Mr. Sawrie served as Vice President Commercial Real Estate, Regions Bank from 2006 to 2009, and previously, Assistant Vice President Business Banking Relationship Manager, Regions Bank from 2003 to 2006.

In accordance with our Bylaws, our executive officers are elected annually and hold office until their respective successors have been elected and qualified or until death, resignation or removal by the Board of Directors.

## REPORT OF THE AUDIT COMMITTEE

The Audit Committee has reviewed and discussed Home Federal Bancorp's audited financial statements with management. The Audit Committee has discussed with Home Federal Bancorp's independent registered public accounting firm, LaPorte, A Professional Accounting Corporation, the matters required to be discussed by the Statement on Auditing Standards ("SAS") No. 61, "Communication with Audit Committees," as amended by SAS No. 90, "Audit Committee Communications" as adopted by the Public Company Accounting Oversight Board in Rule 3200T. The Audit Committee has received the written disclosures and the letter from the independent registered public accounting firm required by Independence Standards Board Standard No. 1, "Independence Discussions with Audit Committees" and has discussed with LaPorte, A Professional Accounting Corporation, the independent auditor's independence. Based on the review and discussions referred to above in this report, the Audit Committee recommended to the Board of Directors that the audited financial statements be included in Home Federal Bancorp's Annual Report on Form 10-K for fiscal year 2015 for filing with the Securities and Exchange Commission.

## Members of the Audit Committee

Mark M. Harrison

Scott D. Lawrence, Chairman

Timothy W. Wilhite, Esq.

## MANAGEMENT COMPENSATION

## Summary Compensation Table

The following table sets forth a summary of certain information concerning the compensation earned during the fiscal years ended June 30, 2015 and 2014 by our co-principal executive officers, Messrs. Herndon and Barlow, and the two other executive officers serving at the end of fiscal 2015 who were the most highly compensated executive officers in fiscal 2015. These four officers are referred to as the "named executive officers" in this proxy statement.

Name and Principal Position	Fiscal Year	Salary	Bonus	Nonequity Incentive Plan Compensation	Stock Awards	Option Awards	All Other Compensation <sup>(1)</sup>	Total
Daniel R. Herndon Chairman and Chief Executive Officer (Co-principal Executive Officer)	2015	\$148,101	\$30,000	\$ --	\$--	\$--	\$41,239	\$219,340
	2014	148,101	43,608	--	--	--	39,038	230,747
James R. Barlow President and Chief Operating Officer (Co-principal Executive Officer)	2015	207,764	110,100	--	--	6,015	43,407	367,286
	2014	193,950	90,516	--	--	--	40,208	324,674
David S. Barber Senior Vice President –	2015	114,238	--	143,614	--	--	21,680	279,532
	2014	110,912	--	126,964	--	--	27,115	264,991



Edgar Filing: Home Federal Bancorp, Inc. of Louisiana - Form DEF 14A

Mortgage Lending								
K. Matthew Sawrie	2015	124,429	--	114,368	18,977	9,173	28,106	295,053
Senior Vice President –		120,804	--	105,032	--	--	18,170	244,006
Commercial Lending	2014							

---

All other compensation does not include amounts attributable to other miscellaneous benefits. The costs to Home Federal Bancorp of providing such benefits during fiscal 2015 did not exceed \$10,000. Includes for fiscal 2015, (1) matching contributions under the Home Federal Bank 401(k) Plan, allocations of shares under the employee stock ownership plan based on a closing price of \$19.53 on December 31, 2014, life insurance premiums and \$12,000 in directors' fees and directors' bonuses of \$1,000 paid to Messrs. Herndon and Barlow, respectively.

## Narrative to Summary Compensation Table

Base salaries for our named executive officers are approved by the Compensation Committee. Base salaries as of the end of fiscal 2015 established by the Compensation Committee were \$148,101, \$207,764, \$114,238 and \$124,429 for Messrs. Herndon, Barlow, Barber and Sawrie, respectively. Messrs. Herndon and Barlow received a discretionary bonus equal to approximately 7.5% of their then current base salaries in December 2014. Based on Home Federal Bancorp's results of operations through the second quarter ended December 31, 2014, the Compensation Committee awarded additional discretionary bonuses, paid in February 2015, to Messrs. Herndon and Barlow of \$18,900 and \$94,500, respectively. Mr. Barber receives incentive compensation based on mortgage loan originations which, although not subject to a formal agreement, generally represents 1.33 basis points of monthly funded mortgage loan originations and 50% of brokered volume. Mr. Sawrie received incentive compensation in August 2014 and February 2015 as a participant in our Loan Officer Incentive Plan, the terms of which are described below. Mr. Barlow received 2,133 stock options and Mr. Sawrie received 1,003 stock awards and 3,253 stock options on July 31, 2014, which are vesting over five years at 20% per year.

At the annual meeting of shareholders of Home Federal Bancorp held on November 13, 2013, the shareholders recommended, on an advisory basis, that future advisory votes on executive compensation should be held every three years. Consistent with the shareholder recommendation, the Board of Directors of Home Federal Bancorp determined that it will hold an advisory vote on executive compensation every three years. The next advisory vote on the compensation of the named executive officers will be presented at the annual meeting expected to be held in November 2016.

## Outstanding Equity Awards at Fiscal Year-End

The table below sets forth outstanding equity awards to our named executive officers under our Stock Option Plans and Recognition and Retention Plans at June 30, 2015. We have not made any equity incentive plan awards.

Name	Option Awards Number of Securities			Option Exercise Price	Option Expiration Date	Stock Awards	Market Value of Shares or Units of Stock That Have Not Vested <sup>(4)</sup>
	Underlying Unexercised Options Exercisable	Unexercisable				Number of Shares or Units of Stock That Have Not Vested	
Daniel R. Herndon	17,505	11,673	(1)	\$ 14.70	1/31/2022	4,669	(1) \$94,337
James R. Barlow	7,688	1,923	(2)	10.93	8/19/2020	564	(2) 11,396
	29,178	19,452	(1)	14.70	1/31/2022	7,782	(1) 157,235
	--	2,133	(3)	18.92	7/31/2024		
David S. Barber	--	961	(2)	10.93	8/19/2020	623	(1) 12,588
	1,167	778	(1)	14.70	1/31/2022		
K. Matthew Sawrie	--	961	(2)	10.93	8/19/2020	3,006	(1) 60,736
	9,336	6,226	(1)	14.70	1/31/2022	1,003	20,266
	--	3,253	(3)	18.92	7/31/2024		

(1) The unexercisable stock options and unvested restricted stock awards are vesting at a rate of 20% per year commencing on January 31, 2013.

(2)

The unexercisable stock options and unvested restricted stock awards are vesting at a rate of 20% per year commencing on August 19, 2011.

(3) The unexercisable stock options and unvested restricted stock awards are vesting at a rate of 20% per year commencing on July 31, 2015.

(4) Calculated by multiplying the closing market price of our common stock on June 30, 2015, which was \$20.205, by the applicable number of shares of common stock underlying the unvested stock awards.

## Employment Agreements

Home Federal Bank has entered into an amended and restated employment agreement with Mr. James R. Barlow and an amended and restated employment and transition agreement with Mr. Daniel R. Herndon, in each case effective as of January 1, 2013. The employment agreements amend and restate prior employment agreements between Home Federal Bank and each executive. Pursuant to his employment agreement, Mr. Herndon serves as Executive Chairman of the Board of Home Federal Bank for a fixed term of five years commencing on the effective date and ending on December 31, 2017, at which point Mr. Herndon will retire as Executive Chairman of the Board but will continue to serve as a director and receive board fees for his continued service thereafter. Pursuant to his employment agreement, Mr. Barlow serves as President and Chief Executive Officer of Home Federal Bank for an initial term of three years commencing on the effective date, provided that the term of Mr. Barlow's agreement will be extended for an additional year on each January 1 during the term of the agreement, unless Home Federal Bank or Mr. Barlow gives notice to the other party of its or his intent not to extend the term of the agreement. The agreements provided for initial base salaries of \$148,101 and \$193,950 per year for Messrs. Herndon and Barlow, respectively, provided that Mr. Herndon's base salary shall be reduced to \$100,000 per year commencing on January 1, 2016, and shall remain unchanged for the last two years of his employment period. Mr. Barlow's base salary may be increased at the discretion of the Board of Directors of Home Federal Bank but may not be decreased during the term of the agreements without the prior written consent of the executive. Home Federal Bank also agreed to provide each of Messrs. Herndon and Barlow with an automobile during the term of the agreements.

The employment agreements with Messrs. Herndon and Barlow are terminable with or without cause by Home Federal Bank. The employment agreements provide that in the event of (y) termination of employment by Home Federal Bank other than for cause, disability, retirement or death, or (z) termination by the executive for "good reason," as defined, in each case before or after a change in control, the executive would be entitled to (1) an amount of cash severance which is equal to three times his average annual compensation and (2) continued participation in certain employee benefit plans of Home Federal Bank until the earlier of 36 months or the date the executive receives substantially similar benefits from full-time employment with another employer. The employment agreement with Home Federal Bank provides that in the event any of the payments to be made thereunder or otherwise upon termination of employment are deemed to constitute "parachute payments" within the meaning of Section 280G of the Internal Revenue Code, then such payments and benefits received thereunder shall be reduced by the minimum amount necessary to result in no portion of the payments and benefits being non-deductible by Home Federal Bank for federal income tax purposes.

Home Federal Bancorp entered into an employment agreement with Mr. Barlow to serve as President and Chief Operating Officer of Home Federal Bancorp, effective as of January 1, 2013, which is on terms substantially similar to the amended and restated employment agreement with Home Federal, except as follows. The agreement with Home Federal Bancorp provides that severance payments payable to Mr. Barlow by Home Federal Bancorp shall include the amount by which the severance benefits payable by Home Federal are reduced as a result of Section 280G of the Internal Revenue Code, if the parachute payments exceed 105% of three times the executive's "base amount" as defined in Section 280G of the Internal Revenue Code. If the parachute payments are not more than 105% of the amount equal to three times the base amount, the severance benefits payable by Home Federal Bancorp will be reduced so they do not constitute "parachute payments" under Section 280G of the Internal Revenue Code. In addition, the agreement with Home Federal Bancorp provides that Home Federal Bancorp shall reimburse Mr. Barlow for any resulting excise taxes payable by him, plus such additional amount as may be necessary to compensate him for the payment of state and federal income, excise and other employment-related taxes on the excise tax reimbursement. Under the agreements with Home Federal Bancorp and Home Federal Bank, Mr. Barlow's compensation, benefits and expenses will be paid by Home Federal Bancorp and Home Federal Bank in the same proportion as the time and services actually expended by Mr. Barlow on behalf of each of Home Federal Bancorp and Home Federal Bank.

Home Federal Bancorp has also entered into an amended and restated employment and transition agreement with Mr. Herndon, effective January 1, 2013, to serve as Chairman of the Board and Chief Executive Officer of Home Federal

Bancorp for a term of three years, after which he will serve as Executive Chairman of the Board for a period of two years commencing January 1, 2016. Otherwise, the agreement with Home Federal Bancorp is on terms substantially similar to Mr. Herndon's agreement with Home Federal Bank, except as follows. The agreement provides that severance payments payable to Mr. Herndon by Home Federal Bancorp shall include the amount by which the severance benefits payable by Home Federal Bank are reduced as a result of Section 280G of the Internal Revenue Code, if the parachute payments exceed 105% of three times the executive's "base amount" as defined in Section 280G of the Internal Revenue Code. If the parachute payments are not more than 105% of the amount equal to three times the base amount, the severance benefits payable by Home Federal Bancorp will be reduced so they do not constitute "parachute payments" under Section 280G of the Internal Revenue Code. In addition, the agreement provides that Home Federal Bancorp shall reimburse Mr. Herndon for any resulting excise taxes payable by him, plus such additional amount as may be necessary to compensate him for the payment of state and federal income, excise and other employment-related taxes on the excise tax reimbursement. Under the agreements with Home Federal Bancorp and Home Federal Bank, Mr. Herndon's compensation, benefits and expenses will be paid by Home Federal Bancorp and Home Federal Bank in the same proportion as the time and services actually expended by the executive on behalf of each of Home Federal Bancorp and Home Federal Bank.

Pursuant to an employment offer letter accepted by Mr. Glen W. Brown, our Executive Vice President and Chief Financial Officer, on April 9, 2014, Mr. Brown's initial base salary was \$150,000 and incentive bonus for fiscal 2015 was \$15,000. Mr. Brown will participate in Home Federal Bank's 401(k) Plan and Employee Stock Ownership Plan when he meets the eligibility requirements and other group benefit plans maintained by Home Federal Bank. Home Federal Bancorp entered into a change in control agreement with Mr. Brown described below under "Change in Control Agreement." Pursuant to the offer letter, on July 31, 2014, we granted 10,500 incentive stock options to Mr. Brown. The stock options are exercisable 20% per year commencing on the first anniversary of the date of grant and the exercise price of the options will equal the fair market value of the Company's common stock on the date of grant. We also awarded 3,500 shares of common stock under the recognition and retention plan. The stock awards vest at a rate of 20% per year commencing on the first anniversary of the date of grant.

The Boards of Directors of Home Federal Bancorp and Home Federal Bank approved an employment and transition agreement between Home Federal Bancorp, Home Federal Bank and Clyde D. Patterson, Executive Vice President and Chief Financial Officer, effective as of January 1, 2013. Pursuant to the agreement, Mr. Patterson will serve as Executive Vice President and Chief Financial Officer of Home Federal Bancorp and Home Federal Bank for a term of up to two years, will thereafter serve on a part-time or consultant basis through December 31, 2017, and will retire as of December 31, 2017. The agreement provides for initial base compensation of \$117,362 for the first two years and \$60,000 per year commencing on January 1, 2015. In addition to other benefits generally available for employees of Home Federal, Home Federal Bancorp and Home Federal also agreed to provide Mr. Patterson with an automobile during the term of the agreement.

The agreement with Mr. Patterson is terminable with or without cause by Home Federal Bancorp and Home Federal Bank. The agreement provides that in the event of (y) termination of employment by Home Federal Bancorp and Home Federal Bank other than for cause, disability, retirement or death, or (z) termination by Mr. Patterson for "good reason," as defined, in each case before or after a change in control, Mr. Patterson would be entitled to (1) an amount of cash severance which is equal to two times the sum of his base compensation as of the date of termination if the date of termination was on or before December 31, 2014 and (2) if the date of termination is on or after January 1, 2015, the greater of the remaining base compensation under the agreement or \$120,000. The agreement provides that in the event any of the payments to be made thereunder or otherwise upon termination of employment are deemed to constitute "parachute payments" within the meaning of Section 280G of the Internal Revenue Code, then such payments and benefits received thereunder shall be reduced by the minimum amount necessary to result in no portion of the payments and benefits being non-deductible by Home Federal Bancorp or Home Federal Bank for federal income tax purposes.

#### Supplemental Executive Retirement Agreements

Home Federal Bank also entered into Supplemental Executive Retirement Agreements for the benefit of Messrs. Herndon and Patterson effective as of January 1, 2013. Under the terms of the agreements, after the target retirement date of December 31, 2017, Messrs. Herndon and Patterson will receive annual retirement benefits of \$75,000 and \$25,000, respectively, payable in equal annual installments of eight and ten years, respectively. In the event of retirement prior to December 31, 2017, with or without cause, Messrs. Herndon and Patterson would receive their accrued benefits through such date payable in a lump sum. In the event of death while in active service, the designated beneficiaries would receive a lump sum payment of the full retirement benefit. In the event of death after retirement, but before all payments have been made, any remaining benefits will be paid to the designated beneficiaries until all the annual installments have been paid. The retirement benefits are vesting ratably at 20% per year for five years beginning with the calendar year ended December 31, 2013.

## Loan Officer Incentive Plan

Home Federal Bank adopted a Loan Officer Incentive Plan as an annual incentive compensation plan to reward participating loan officers with variable cash awards that are contingent upon the net interest income produced from the loan officer's identified loan portfolio. Mr. Sawrie is our only named executive officer who participates in the plan. Participants in the Loan Officer Incentive Plan are selected by the chief executive officer and president at the beginning of each fiscal year and recommended for approval by the compensation committee of the Board of Directors which administers the plan.

The terms of the Loan Officer Incentive Plan are reviewed annually and were amended in February 2015 to change the administration period to a calendar year basis and to more closely align the incentive compensation to the loan officer's book of business. During fiscal 2015, participants in the Loan Officer Incentive Plan received a cash incentive award equal to 4% of the income base from loans originated by the particular loan officer prior to the beginning of the calendar year. Participants also received a cash incentive award equal to 6% of the income base from the particular loan officer's growth in book of business (loan growth plus deposit growth) during the 12-month performance period which coincides with the calendar year.

Each year, the cumulative interest income from loans existing at the beginning of the performance period will be calculated. Interest expense, equal to loan volume times our most recent average cost of funds, will be deducted from interest income to arrive at the loan officer's contribution amount for existing loans. The loan officer's contribution is then multiplied by a loan portfolio rating (up to 100%) to calculate an income base. The income base for existing loans is then multiplied by 4% to determine the cash incentive award from existing loans.

The cumulative interest income from growth in book of business (loan growth plus deposit growth) during the performance period is then calculated. Interest expense, equal to loan volume plus deposit volume multiplied by our most recent average cost of funds, will be deducted from interest income to arrive at net interest income. Loan origination fees associated with such newly originated loans shall be added to net interest income to arrive at the loan officer's contribution amount. The loan officer's contribution is then multiplied by a loan portfolio rating (up to 100%) to calculate an income base. The income base for new loans is then multiplied by 6% to determine the cash incentive award from growth in book of business during the performance period. A decline in book of business will result in a negative impact to cumulative interest income for the performance period. This will, in effect, lower the incentive payment allocated for existing loans. The incentive awards from existing loans and growth in book of business are added to determine the total award payment. Upon the approval of the compensation committee, we may pay estimated awards at intervals more frequently than annually, however, they are deemed earned on an annual basis and are subject to claw-back if the loan officer is not employed at December 31.

## Retirement Benefits

Retirement benefits are an important element of a competitive compensation program for attracting senior executives, especially in the financial services industry. We froze our defined benefit pension plan in February 2003. Mr. Herndon is our only named executive officer with accrued benefits under the pension plan. Our executive compensation program currently includes (i) a 401(k) profit sharing plan which enables our employees to supplement their retirement savings with elective deferral contributions and with matching and discretionary contributions by us, and (ii) an employee stock ownership plan that allows participants to accumulate retirement benefits in the form of employer stock at no current cost to the participant.

**401(k) and Profit Sharing Plan.** We adopted the Home Federal Bank Employees' Savings and Profit Sharing Plan and Trust ("401(k) Plan") effective November 15, 2004. To participate in the 401(k) Plan, eligible employees must have completed three months of full time service and attained age 21. Participating employees may make elective salary reduction contributions of up to \$17,500 of their eligible compensation for 2014. Home Federal Bank will contribute a basic "safe harbor" contribution of 100% of the first 6% of plan salary elective deferrals. We are also permitted to

make discretionary contributions to be allocated to participant accounts.



Employee Stock Ownership Plan. We established an employee stock ownership plan for our employees in connection with our mutual to stock conversion in 2005. We acquired additional shares in connection with our second-step conversion in 2010. The shares were purchased by the employee stock ownership plan with funds borrowed from Home Federal Bancorp and are held in a suspense account and released for allocation as debt service payments are made. Additional discretionary contributions may be made to the plan in either cash or shares of common stock, although we have no plans to do so at this time. Shares released from the suspense account are allocated to each eligible participant's plan account pro rata based on compensation. Forfeitures may be used for the payment of expenses or be reallocated among the remaining participants. Employees who have been credited with at least 1,000 hours of service during a 12-month period and who have attained age 21 are eligible to participate in the employee stock ownership plan. Participants become 100% vested after three years of service. Participants also become fully vested in their account balances upon a change in control (as defined), death, disability or retirement. Benefits may be payable upon retirement or separation from service.

#### Stock Option Plans and Recognition and Retention Plans

In August 2005, shareholders approved our 2005 Stock Option Plan and our 2005 Recognition and Retention Plan. Pursuant to the terms of the 2005 Stock Option Plan, options to acquire up to 158,868 shares of common stock were available to be granted to employees and directors. Pursuant to the terms of the 2005 Recognition and Retention Plan, awards of up to 63,547 shares of restricted common stock were available to be granted to employees and directors. In December 2011, shareholders approved our 2011 Stock Option Plan and our 2011 Recognition and Retention Plan. On July 31, 2014, the Compensation Committee awarded the remaining available 31,311 stock options and 8,557 stock awards under our 2005 and 2011 plans such that no further awards are available for future grant under the 2005 and 2011 plans. In November 2014, shareholders approved the 2014 Stock Incentive Plan which provides for a total of 150,000 shares reserved for future issuance as stock awards or stock options. No more than 37,500 shares, or 25%, may be granted as stock awards. Under all of our stock benefit plans, awards may vest no faster than 20% per year, beginning one year from the date of grant. However, under the plans, vesting of any award is accelerated upon the death or disability of a recipient or upon a change-in-control of Home Federal Bancorp. Outstanding stock awards and stock options for our named executive officers are reflected in the table "Outstanding Equity Awards at Fiscal Year-End."

#### Survivor Benefit Plan

In June 2011, Home Federal Bank purchased bank owned life insurance on the lives of its employees. In consideration for entering into consent to insurance agreements, on July 13, 2011, Home Federal Bank entered into Survivor Benefit Plan Participation Agreements with employees including our named executive officers. The agreements provide that the officer's beneficiary will receive three times the officer's base salary if serving as an officer of Home Federal Bank at the date of death. The agreements may be amended or terminated at any time by Home Federal Bank as long as it does not reduce or delay any benefit payable to a participant whose death has already occurred.

#### Related Party Transactions

Home Federal Bank offers extensions of credit to its directors, officers and employees as well as members of their immediate families for the financing of their primary residences and other proposes. These loans are made in the ordinary course of business, on substantially the same terms, including interest rates and collateral, as those prevailing at the time for comparable loans with persons not related to Home Federal Bank and none of such loans involve more than the normal risk of collectability or present other unfavorable features.

Under Home Federal Bancorp's Audit Committee Charter, the Audit Committee is required to review and approve all related party transactions, as described in Item 404 of Regulation S-K promulgated by the Securities and Exchange Commission.



## STOCK OWNERSHIP

The following table sets forth as of September 29, 2015, the voting record date for the annual meeting, certain information as to the common stock beneficially owned by each person or entity, including any "group" as that term is used in Section 13(d)(3) of the Securities Exchange Act of 1934, who or which was known to us to be the beneficial owner of more than 5% of the issued and outstanding common stock.

Name of Beneficial Owner or Number of Persons in Group	Amount and Nature of Beneficial Ownership as of September 29, 2015 <sup>(1)</sup>	Percent of Common Stock
Home Federal Bancorp, Inc. of Louisiana Employee Stock Ownership Plan c/o Home Federal Bank 624 Market Street Shreveport, Louisiana 71101	216,893 <sup>(3)</sup>	10.3 %
FJ Capital Management LLC 1313 Dolley Madison Boulevard, Suite 306 McLean, Virginia 22101	203,692 <sup>(4)</sup>	9.7 %
Wellington Management Group LLP 280 Congress Street Boston, Massachusetts 02210	110,980 <sup>(5)</sup>	5.3 %

The following table sets forth the number of shares of common stock beneficially owned by (1) directors of Home Federal Bancorp, (2) the other named executive officers and (3) all directors and executive officers of Home Federal Bancorp as a group.

Name of Beneficial Owner or Number of Persons in Group	Amount and Nature of Beneficial Ownership as of September 29, 2015 <sup>(1)</sup>	Percent of Common Stock <sup>(2)</sup>
Directors:		
James R. Barlow	85,125 <sup>(6)(7)</sup>	4.0 %
Walter T. Colquitt III	13,696 <sup>(6)(8)</sup>	*
Mark M. Harrison	11,928 <sup>(6)(9)</sup>	*
Daniel R. Herndon	141,092 <sup>(6)(10)</sup>	6.7
David A. Herndon III	32,318 <sup>(6)</sup>	1.5
Woodus K. Humphrey	13,405 <sup>(6)</sup>	*
Scott D. Lawrence	33,197 <sup>(6)(11)</sup>	1.6
Clyde D. Patterson	33,079 <sup>(6)(12)</sup>	1.6

Thomas Steen Trawick, Jr.	5,443	(6)	*
Timothy W. Wilhite, Esq.	14,313	(6)(13)	*
Other Named Executive Officers:			
David S. Barber	8,448	(6)(14)	*
K. Matthew Sawrie	33,231	(6)(15)	1.6
All Directors and Executive Officers as a Group (15 persons)	450,431	(6)	20.5 %

\*Represents less than 1% of our outstanding common stock.

Based upon filings made pursuant to the Securities Exchange Act of 1934 and information furnished by the respective individuals. Under regulations promulgated pursuant to the Securities Exchange Act of 1934, shares of common stock are deemed to be beneficially owned by a person if he or she directly or indirectly has or shares (i) (1) voting power, which includes the power to vote or to direct the voting of the shares, or (ii) investment power, which includes the power to dispose or to direct the disposition of the shares. Unless otherwise indicated, the named beneficial owner has sole voting and dispositive power with respect to the shares. None of the shares reflected as being beneficially owned by executive officers and directors are pledged as security.

Each beneficial owner's percentage ownership is determined by assuming that options held by such person (but not (2) those held by any other person) and that are exercisable within 60 days of the voting record date have been exercised.

As of September 29, 2015, 70,579 shares held in the Home Federal Bank Employee Stock Ownership Plan trust had been allocated to the accounts of participating employees. Amounts held by the plan trustees, Messrs. Barlow and Patterson, reflect shares allocated to their individual accounts and exclude all other shares held in the trust. (3) Under the terms of the plan, the trustees vote all allocated shares in accordance with the instructions of the participating employees. Any unallocated shares are generally required to be voted by the plan trustees in the same ratio on any matter as to those shares for which instructions are given by the participants.

(Footnotes continued on following page)

This information is based on an Amendment No. 1 to a Schedule 13G filed with the SEC on February 10, 2014 by FJ Capital Long/Short Equity Fund LLC ("FJ Capital"), a Delaware limited liability company. FJ Capital Management, LLC ("FJ Capital Management") and its managing member, Martin S. Friedman, have shared voting (4) power and shared dispositive power over 168,540 shares of common stock held by FJ Capital, of which FJ Capital Management is the managing member. Martin Friedman, the managing member of FJ Capital Management, owns 35,152 shares of common stock individually and Andrew F. Jose, co-founder and managing partner of FJ Capital Management, owns 10,584 shares individually.

This information is based on a Schedule 13G filed with the SEC on February 12, 2015 by Wellington Management (5) Group LLC, ("WMGL"), a Massachusetts limited liability company. WMGL has shared voting and dispositive power over 110,980 shares.

Includes options to acquire shares of Home Federal Bancorp common stock that are exercisable within 60 days of (6) September 29, 2015, under our Stock Option Plans and unvested shares held in the Recognition and Retention Plan Trusts over which the directors and executive officers do not have current voting or investment powers as follows:

Name	Stock Awards	Stock Options
James R. Barlow	7,782	39,215
Walter T. Colquitt, III	889	3,324
Mark M. Harrison	2,046	1,867
Daniel R. Herndon	4,669	17,505
David A. Herndon III	889	2,824
Woodus K. Humphrey	889	3,324
Scott D. Lawrence	889	3,324
Clyde D. Patterson	889	3,324
Thomas Steen Trawick, Jr.	1,378	2,351
Timothy W. Wilhite, Esq	2,046	4,201
David S. Barber	623	2,128
K. Matthew Sawrie	3,809	9,986
All directors and executive officers as a group (15 persons)	30,314	96,775

Includes 550 shares held by Mr. Barlow's spouse, 10,250 shares held in Mr. Barlow's individual retirement (7) account, 9,739.5471 shares held in Home Federal Bank's 401(k) Plan, however, for purposes of investment authority, Mr. Barlow has 10,668.7337 units which consist of both issuer stock and a reserve of cash and 4,153.9005 shares allocated to Mr. Barlow's account in the Home Federal Bank employee stock ownership plan.

(8) Includes 7,237 shares held jointly with Dr. Colquitt's spouse.

(9) Includes 911 shares held by Mr. Harrison's spouse and 2,733 shares held in his individual retirement account.

Includes 31,236.0454 shares held in Home Federal Bank's 401(k) Plan for the benefit of Mr. Herndon, however, (10) for purposes of investment authority, Mr. Herndon had 34,216.0724 units which consist of both issuer stock and a reserve of cash, 8,182.304 shares allocated to Mr. Herndon's account in the Home Federal Bank employee stock ownership plan and 59,342 shares held jointly with Mr. Herndon's spouse.

(11) Includes 8,016 shares held by Mr. Lawrence's spouse, 4,555 shares held in Mr. Lawrence's individual retirement account and 4,555 shares held jointly with Mr. Lawrence's spouse.

(12)

## Edgar Filing: Home Federal Bancorp, Inc. of Louisiana - Form DEF 14A

Includes 6,763.7518 shares held in Home Federal Bank's 401(k) Plan for the benefit of Mr. Patterson, however, for purposes of investment authority, Mr. Patterson had 7,409.0372 units which consist of both issuer stock and a reserve of cash and 5,922.7038 shares allocated to Mr. Patterson's account in the Home Federal Bank employee stock ownership plan.

(13) Includes 6,000 shares held jointly with Mr. Wilhite's spouse.

(14) Includes 1,426.202 shares held in Home Federal Bank's 401(k) Plan for the benefit of Mr. Barber, however, for purposes of investment authority, Mr. Barber had 1,562.2666 units which consist of both issuer stock and a reserve of cash and 3,773.182 shares allocated to Mr. Barber's account in the Home Federal Bank employee stock ownership plan.

(15) Includes 1,922 shares held jointly with Mr. Sawrie's spouse, 5,361 shares held in Mr. Sawrie's individual retirement account, 3,348.6711 shares allocated to Mr. Sawrie in the Home Federal Bank employee stock ownership plan and 1,774.0629 shares held in Home Federal Bank's 401(k) Plan, however, for purposes of investment authority, Mr. Sawrie had 1,943.3147 units which consist of both issuer stock and a reserve of cash.

### Section 16(a) Beneficial Ownership Reporting Compliance

Section 16(a) of the Securities Exchange Act of 1934, as amended, requires the officers and directors, and persons who own more than 10% of Home Federal Bancorp's common stock to file reports of ownership and changes in ownership with the Securities and Exchange Commission. Officers, directors and greater than 10% shareholders are required by regulation to furnish Home Federal Bancorp with copies of all Section 16(a) forms they file. We know of no person who owns 10% or more of our common stock.

Based solely on our review of the copies of such forms furnished to us, or written representations from our officers and directors, we believe that during, and with respect to, the fiscal year ended June 30, 2015, all of our officers and directors complied in all respects with the reporting requirements promulgated under Section 16(a) of the Securities Exchange Act of 1934, with the exception of Mr. Barber who was late filing one Form 4.

RATIFICATION OF APPOINTMENT OF  
INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM (PROPOSAL TWO)

The Audit Committee of the Board of Directors of Home Federal Bancorp has appointed LaPorte, A Professional Accounting Corporation to perform the audit of our financial statements for the year ending June 30, 2016, and further directed that the selection of auditors be submitted for ratification by the shareholders at the annual meeting.

We have been advised by LaPorte that neither that firm nor any of its associates has any relationship with Home Federal Bancorp or its subsidiaries other than the usual relationship that exists between an independent registered public accounting firm and its clients. LaPorte will have one or more representatives at the annual meeting who will have an opportunity to make a statement, if they so desire, and will be available to respond to appropriate questions.

In determining whether to appoint LaPorte as our independent registered public accounting firm, the Audit Committee considered whether the provision of services, other than auditing services, by LaPorte is compatible with maintaining their independence. In fiscal 2015 and 2014, LaPorte performed auditing services as well as reviewed our public filings. The Audit Committee believes that LaPorte's performance of these services is compatible with maintaining the independent registered public accounting firm's independence.

Audit Fees

The following table sets forth the aggregate fees paid by us to LaPorte for professional services rendered by LaPorte in connection with the audit of Home Federal Bancorp's consolidated financial statements for fiscal 2015 and 2014, as well as the fees paid by us to LaPorte for audit-related services, tax services and all other services rendered by LaPorte to us during fiscal 2015 and 2014.

	Year Ended June 30,	
	2015	2014
Audit fees <sup>(1)</sup>	\$79,150	\$93,700
Audit-related fees <sup>(2)</sup>	1,650	663
Tax fees	--	--
All other fees	--	--
Total	\$80,800	\$94,363

---

Audit fees consist of fees incurred in connection with the audit of our annual financial statements and the review of the interim financial statements included in our quarterly reports filed with the Securities and Exchange

(1) Commission, as well as work generally only the independent auditor can reasonably be expected to provide, such as statutory audits, consents and assistance with and review of documents filed with the Securities and Exchange Commission.

(2) Audit-related fees for 2015 and 2014 consist of fees incurred in connection with accounting consultation and research.

The Audit Committee selects our independent registered public accounting firm and pre-approves all audit services to be provided by it to Home Federal Bancorp. The Audit Committee also reviews and pre-approves all audit-related and non-audit related services rendered by our independent registered public accounting firm in accordance with the Audit Committee's charter. In its review of these services and related fees and terms, the Audit Committee considers, among other things, the possible effect of the performance of such services on the independence of our independent registered public accounting firm. The Audit Committee pre-approves certain audit-related services and certain

non-audit related tax services which are specifically described by the Audit Committee on an annual basis and separately approves other individual engagements as necessary.

Each new engagement of LaPorte, A Professional Accounting Corporation was approved in advance by the Audit Committee or its Chair, and none of those engagements made use of the de minimis exception to pre-approval contained in the Securities and Exchange Commission's rules.

The Board of Directors recommends that you vote FOR the ratification of the appointment of LaPorte, A Professional Accounting Corporation for the fiscal year ending June 30, 2016.



## SHAREHOLDER PROPOSALS, NOMINATIONS AND COMMUNICATIONS WITH THE BOARD OF DIRECTORS

**Shareholder Proposals.** Any proposal which a shareholder wishes to have included in the proxy materials of Home Federal Bancorp relating to the next annual meeting of shareholders of Home Federal Bancorp, which is anticipated to be held in November 2016, must be made in writing and filed with the Corporate Secretary, DeNell W. Mitchell, Home Federal Bancorp, 624 Market Street, Shreveport, Louisiana, 71101, no later than June 11, 2016. If such proposal is in compliance with all of the requirements of Rule 14a-8 under the Securities Exchange Act of 1934, as amended, it will be included in the proxy statement and set forth on the form of proxy issued for such annual meeting of shareholders. It is urged that any such proposals be sent certified mail, return receipt requested.

Shareholder proposals which are not submitted for inclusion in Home Federal Bancorp's proxy materials pursuant to Rule 14a-8 may be brought before an annual meeting pursuant to Article 8.D. of our Articles of Incorporation. Notice of the proposal must be given in writing and delivered to, or mailed and received at, our principal executive offices no later than June 11, 2016. The notice must include the information required by Article 8.D. of our Articles of Incorporation.

**Shareholder Nominations.** Our Bylaws provide that all nominations for election to the Board of Directors, other than those made by the Board or a committee thereof, shall be made by a shareholder who has complied with the notice and information requirements contained in Article 5.F. of our Bylaws. Written notice of a shareholder nomination generally must be communicated to the attention of the Secretary and either delivered to, or mailed and received at, our principal executive offices no later than June 11, 2016, with respect to the next annual meeting of shareholders.

**Other Shareholder Communications.** Shareholders who wish to communicate with the Board may do so by sending written communications addressed to the Board of Directors of Home Federal Bancorp, Inc., c/o DeNell W. Mitchell, Corporate Secretary, at 624 Market Street, Shreveport, Louisiana 71101. Ms. Mitchell will forward such communications to the director or directors to whom they are addressed.

## ANNUAL REPORTS

A copy of Home Federal Bancorp's Annual Report including the Form 10-K for the year ended June 30, 2015 accompanies this proxy statement. Such annual report is not part of the proxy solicitation materials.

Upon receipt of a written request, we will furnish to any shareholder without charge a copy of the exhibits to the Annual Report on Form 10-K for the year ended June 30, 2015. Such written requests should be directed to Ms. DeNell W. Mitchell, Corporate Secretary, Home Federal Bancorp, Inc., 624 Market Street, Shreveport, Louisiana 71101.

## OTHER MATTERS

Management is not aware of any business to come before the annual meeting other than the matters described above in this proxy statement. However, if any other matters should properly come before the meeting, it is intended that the proxies solicited hereby will be voted with respect to those other matters in accordance with the judgment of the persons voting the proxies.

The cost of the solicitation of proxies will be borne by Home Federal Bancorp. Home Federal Bancorp will reimburse brokerage firms and other custodians, nominees and fiduciaries for reasonable expenses incurred by them in sending the proxy materials to the beneficial owners of Home Federal Bancorp's common stock. In addition to solicitations by mail, directors, officers and employees of Home Federal Bancorp may solicit proxies personally or by telephone without additional compensation.

You may elect to receive future proxy materials, as well as other investor communications, in a single package per address. This practice, known as "householding," is designed to reduce our paper use, and printing and postage costs. To make the election, please indicate on your proxy card under "Householding Election" your consent to receive such communications in a single package per address. Your consent to householding will be perpetual until you revoke it. You may revoke your consent or request separate copies of our proxy materials by notifying our Corporate Secretary at 624 Market Street, Shreveport, Louisiana 71101. If you revoke your consent, we will start sending you individual copies of proxy materials and other investor communications within 30 days of your revocation.





October 9, 2015

To: Participants in the Home Federal Bank Employees' Savings and Profit Sharing Plan (the "401(k) Plan")

Re: Instructions for voting shares of Home Federal Bancorp, Inc. of Louisiana

As described in the enclosed materials, proxies are being solicited in connection with the proposals to be considered at the upcoming Annual Meeting of Shareholders of Home Federal Bancorp. We hope you will take advantage of the opportunity to direct the manner in which shares of common stock of Home Federal Bancorp allocated to your account in the Home Federal Bank 401(k) Plan will be voted.

Enclosed with this letter is the Proxy Statement, which describes the matters to be voted upon, Annual Report for the year ended June 30, 2015 and Voting Instruction Ballot. After you have reviewed the Proxy Statement, we urge you to vote your allocated shares held in the 401(k) Plan by marking, dating, signing and returning the enclosed Voting Instruction Ballot in the envelope provided or voting by phone or the Internet. In order to be effective, your voting instructions must be received no later than 11:59 P.M. Eastern Time on November 11, 2015.

We urge each of you to vote, as a means of participating in the governance of the affairs of Home Federal Bancorp. If your voting instructions are not received, the shares allocated to your 401(k) Plan account will generally not be voted. While I hope that you will vote in the manner recommended by the Board of Directors, the most important thing is that you vote in whatever manner you deem appropriate. Please take a moment to do so.

Please note that the enclosed material relates only to those shares which have been allocated to you in your account under the 401(k) Plan. If you also own shares of Home Federal Bancorp common stock outside of the 401(k) Plan, you should receive other voting material for those shares owned by you individually. Please return all your voting material so that all your shares may be voted.

Very truly yours,

Daniel R. Herndon  
Chairman of the Board and  
Chief Executive Officer





October 9, 2015

To: Participants in the Home Federal Bank Employees' Stock Ownership Plan (the "ESOP")

Re: Instructions for voting shares of Home Federal Bancorp, Inc. of Louisiana

As described in the enclosed materials, proxies are being solicited in connection with the proposals to be considered at the upcoming Annual Meeting of Shareholders of Home Federal Bancorp. We hope you will take advantage of the opportunity to direct the manner in which shares of common stock of Home Federal Bancorp allocated to your account in the Home Federal Bank ESOP will be voted.

Enclosed with this letter is the Proxy Statement, which describes the matters to be voted upon, Annual Report for the year ended June 30, 2015 and Voting Instruction Ballot. After you have reviewed the Proxy Statement, we urge you to vote your allocated shares held in the ESOP by marking, dating, signing and returning the enclosed Voting Instruction Ballot in the envelope provided or voting by phone or the Internet. In order to be effective, your voting instructions must be received no later than 11:59 P.M. Eastern Time on November 11, 2015.

We urge each of you to vote, as a means of participating in the governance of the affairs of Home Federal Bancorp. If your voting instructions are not received, the shares allocated to your ESOP account will generally not be voted. While I hope that you will vote in the manner recommended by the Board of Directors, the most important thing is that you vote in whatever manner you deem appropriate. Please take a moment to do so.

Please note that the enclosed material relates only to those shares which have been allocated to you in your account under the ESOP. If you also own shares of Home Federal Bancorp common stock outside of the ESOP, you should receive other voting material for those shares owned by you individually. Please return all your voting material so that all your shares may be voted.

Very truly yours,

Daniel R. Herndon  
Chairman of the Board and  
Chief Executive Officer

---





