

FS Bancorp, Inc.  
Form 3  
February 24, 2016

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â COSTA DONN C		(Month/Day/Year)	FS Bancorp, Inc. [FSBW]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
		02/24/2016		
6920 220TH STREET, SUITE 300			(Check all applicable)	
(Street)			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
			<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
			Executive VP Home Lending	
MOUNTLAKE			6. Individual or Joint/Group Filing(Check Applicable Line)	
TERRACE,Â WAA 98043			<input checked="" type="checkbox"/> Form filed by One Reporting Person	
(City)	(State)	(Zip)	<input type="checkbox"/> Form filed by More than One Reporting Person	

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, par value \$0.01 per share	45,546	D <sup>(1)</sup>	Â

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Title			

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	Expiration Date	Amount or Number of Shares	or Indirect (I) (Instr. 5)
Stock Option (Right to Buy)	05/08/2015 <sup>(2)</sup> 05/08/2024	Common Stock 14,000 \$ 16.89	D

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
COSTA DONN C 6920 220TH STREET, SUITE 300 MOUNTLAKE TERRACE, WA 98043	^	^	^ Executive VP Home Lending	^

## Signatures

/s/Donn C. Costa 02/22/2016

\*\*Signature of Reporting Person Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 5(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Includes 4,500 shares of restricted stock awards received on May 8, 2014 pursuant to the FS Bancorp, Inc. 2013 Equity Incentive Plan and which vest in equal installments of 20% per year beginning on May 8, 2015.  
Reflects the grant of 17,500 stock options on May 8, 2014 pursuant to the FS Bancorp, Inc. 2013 Equity Incentive Plan which vest in equal installments of 20% per year on the grant anniversary date. On May 8, 2015, 3,500 vested and were exercised by the reporting person with the remaining options vesting every year on May 8, until 2019.
- (2) equal installments of 20% per year on the grant anniversary date. On May 8, 2015, 3,500 vested and were exercised by the reporting person with the remaining options vesting every year on May 8, until 2019.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.