

FORM 4

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

OMB APPROVAL
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or
Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * Nelson Andrew C <small>(Last) (First) (Middle)</small> C/O INVESTAR HOLDING CORPORATION, 10500 COURSEY BLVD. <small>(Street)</small> BATON ROUGE, LA 70816 <small>(City) (State) (Zip)</small>	2. Issuer Name and Ticker or Trading Symbol Investar Holding Corp [ISTR] 3. Date of Earliest Transaction (MM/DD/YYYY) <p align="center">1/31/2023</p>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director _____ 10% Owner _____ Officer (give title below) _____ Other (specify below)
4. If Amendment, Date Original Filed (MM/DD/YYYY) _____ Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	1/31/2023		L	(1)	267	A	\$20.83	133627	D	
Common Stock	1/31/2023		L	(1)	37	A	\$20.83	8230	I	By AJ Investment Co LLC
Common Stock	4/28/2023		L	(2)	405	A	\$13.75	134032	D	
Common Stock	4/28/2023		L	(2)	56	A	\$13.75	8286	I	By AJ Investment Co LLC

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

- (1) Reflects shares acquired by the Reporting Person under an automatic dividend reinvestment plan. Reporting of this acquisition was deferred under Rule 16a-6(a); however, because of the Reporting Person's purchase of shares on April 28, 2023, the reporting of the acquisition is no longer deferred and is being reported on this Form 4 in accordance with Rule 16a-6(b).
- (2) As of April 28, 2023, common stock purchases for the Reporting Person through an automatic dividend reinvestment plan have exceeded the aggregated small acquisition market value of \$10,000, as set forth in Rule 16a-6, and are therefore being reported prior to a Form 5 filing.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Nelson Andrew C C/O INVESTAR HOLDING CORPORATION 10500 COURSEY BLVD. BATON ROUGE, LA 70816	X			

Signatures

/s/ Andrew C. Nelson, M.D

5/2/2023

 Signature of Reporting Person

Date

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

* If the form is filed by more than one reporting person, *see* Instruction 4(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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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.