

# INVESTAR HOLDING CORP

Filed by

**FJ CAPITAL MANAGEMENT LLC**

## **FORM SC 13G/A**

(Amended Statement of Ownership)

Filed 02/14/18

Address	10500 COURSEY BLVD THIRD FLOOR BATON ROUGE, LA, 70816
Telephone	225-227-2222
CIK	0001602658
Symbol	ISTR
Fiscal Year	12/31

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

**SCHEDULE 13G**  
Under the Securities Exchange Act of 1934  
(Amendment No. 3) \*

**Investar Holding Corporation (ISTR)**

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(Name of Issuer)

Common Stock

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(Title of Class of Securities)

46134L105

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(CUSIP Number)

12/31/2017

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(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1	NAME OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)	FJ Capital Management LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY		
4	CITIZENSHIP OR PLACE OF ORGANIZATION	Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER	
	6	SHARED VOTING POWER	794,826 (1)
	7	SOLE DISPOSITIVE POWER	
	8	SHARED DISPOSITIVE POWER	465,600 (2)
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	794,826 (1)	
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES	<input type="checkbox"/>	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9	8.35 %	
12	TYPE OF REPORTING PERSON	IA	

- (1) Consists of 360,527 shares of common stock of the Issuer held by Financial Opportunity Fund LLC and 9,712 shares of common stock of the Issuer held by Financial Opportunity Long/Short Fund LLC, of which FJ Capital Management LLC is the managing member; 135,239 shares of common stock of the Issuer held by Bridge Equities III, LLC, 33,507 shares of common stock of the Issuer held by Bridge Equities VIII, LLC, 55,628 shares of common stock of the Issuer held by Bridge Equities IX, LLC, 37,733 shares of common stock of the Issuer held by Bridge Equities X, LLC, and 67,119 shares of common stock of the Issuer held by Bridge Equities XI, LLC of which FJ Capital Management LLC is the sub-investment advisor, and 95,361 shares of common stock of the Issuer held by a managed account that FJ Capital Management manages; as such, the Reporting Person may be deemed to be a beneficial owner of reported shares but as to which the Reporting Person disclaims beneficial ownership.
- (2) Consists of 360,527 shares of common stock of the Issuer held by Financial Opportunity Fund LLC and 9,712 shares common stock of the Issuer held by Financial Opportunity Long/Short Fund, of which FJ Capital Management LLC is the managing member, and 95,361 shares of common stock of the Issuer held by a managed account that FJ Capital Management manages; as such, the Reporting Person may be deemed to be a beneficial owner of reported shares but as to which the Reporting Person disclaims beneficial ownership.

<b>1</b>	NAME OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)	Financial Opportunity Fund LLC	
<b>2</b>	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
<b>3</b>	SEC USE ONLY		
<b>4</b>	CITIZENSHIP OR PLACE OF ORGANIZATION	Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	<b>5</b>	SOLE VOTING POWER	
	<b>6</b>	SHARED VOTING POWER	360,527 (1)
	<b>7</b>	SOLE DISPOSITIVE POWER	
	<b>8</b>	SHARED DISPOSITIVE POWER	360,527 (1)
<b>9</b>	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	360,527 (1)	
<b>10</b>	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES	<input type="checkbox"/>	
<b>11</b>	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9	3.79 %	
<b>12</b>	TYPE OF REPORTING PERSON	OO	

(1) Consists of 360,527 shares of common stock of the Issuer held by Financial Opportunity Fund LLC.

<b>1</b>	NAME OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)		Financial Opportunity Long/Short Fund LLC
<b>2</b>	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP		(a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>
<b>3</b>	SEC USE ONLY		
<b>4</b>	CITIZENSHIP OR PLACE OF ORGANIZATION		Delaware
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	<b>5</b>	SOLE VOTING POWER	
	<b>6</b>	SHARED VOTING POWER	9,712 (1)
	<b>7</b>	SOLE DISPOSITIVE POWER	
	<b>8</b>	SHARED DISPOSITIVE POWER	9,712 (1)
<b>9</b>	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		9,712 (1)
<b>10</b>	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES		<input type="checkbox"/>
<b>11</b>	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9		0.10%
<b>12</b>	TYPE OF REPORTING PERSON		OO

(1) Consists of 9,712 shares of common stock of the Issuer held by Financial Opportunity Long/Short Fund LLC.

1	NAME OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)	Martin Friedman	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY		
4	CITIZENSHIP OR PLACE OF ORGANIZATION	United States	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER	
	6	SHARED VOTING POWER	794,826 (1)
	7	SOLE DISPOSITIVE POWER	
	8	SHARED DISPOSITIVE POWER	465,600 (2)
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	794,826 (1)	
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES	<input type="checkbox"/>	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9	8.35 %	
12	TYPE OF REPORTING PERSON	IN	

- (1) Consists of 360,527 shares of common stock of the Issuer held by Financial Opportunity Fund LLC and 9,712 shares of common stock of the Issuer held by Financial Opportunity Long/Short Fund, of which FJ Capital Management LLC is the managing member; 135,239 of common stock of the Issuer shares held by Bridge Equities III, LLC, 33,507 shares of common stock of the Issuer held by Bridge Equities VIII, LLC, 55,628 shares of common stock of the Issuer held by Bridge Equities IX, LLC, 37,733 shares of common stock of the Issuer held by Bridge Equities X, LLC, and 67,119 shares of common stock of the Issuer held by Bridge Equities XI, LLC of which FJ Capital Management LLC is the sub-investment advisor, and 95,361 shares of common stock held by a managed account that FJ Capital Management manages; as such, the Reporting Person may be deemed to be a beneficial owner of reported shares. Martin Friedman is the Managing Member of FJ Capital Management LLC; as such, Mr. Friedman may be deemed to be a beneficial owner of reported shares but as to which Mr. Friedman disclaims beneficial ownership.
- (2) Consists of 360,527 shares of common stock of the Issuer held by Financial Opportunity Fund LLC and 9,712 shares of common stock of the Issuer held by Financial Opportunity Long/Short Fund, of which FJ Capital Management LLC is the managing member and 95,361 shares of common stock of the Issuer held by a managed account that FJ Capital Management manages; as such, the Reporting Person may be deemed to be a beneficial owner of reported shares. Martin Friedman is the Managing Member of FJ Capital Management LLC; as such, Mr. Friedman may be deemed to be a beneficial owner of reported shares but as to which Mr. Friedman disclaims beneficial ownership.

1	NAME OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)		Bridge Equities III, LLC
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP		(a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>
3	SEC USE ONLY		
4	CITIZENSHIP OR PLACE OF ORGANIZATION		Delaware
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER	
	6	SHARED VOTING POWER	135,239 (1)
	7	SOLE DISPOSITIVE POWER	
	8	SHARED DISPOSITIVE POWER	135,239 (1)
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		135,239 (1)
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES		<input type="checkbox"/>
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9		1.42%
12	TYPE OF REPORTING PERSON		OO

(1) Consists of 135,239 shares of common stock of the Issuer of Bridge Equities III, LLC.

1	NAME OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)		Bridge Equities VIII, LLC
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP		(a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>
3	SEC USE ONLY		
4	CITIZENSHIP OR PLACE OF ORGANIZATION		Delaware
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER	
	6	SHARED VOTING POWER	33,507 (1)
	7	SOLE DISPOSITIVE POWER	
	8	SHARED DISPOSITIVE POWER	33,507 (1)
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		33,507 (1)
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES		<input type="checkbox"/>
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9		0.35%
12	TYPE OF REPORTING PERSON		OO

(1) Consists of 33,507 shares of common stock of the Issuer of Bridge Equities VIII, LLC.



<b>1</b>	NAME OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)	Bridge Equities IX, LLC	
<b>2</b>	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
<b>3</b>	SEC USE ONLY		
<b>4</b>	CITIZENSHIP OR PLACE OF ORGANIZATION	Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	<b>5</b>	SOLE VOTING POWER	
	<b>6</b>	SHARED VOTING POWER	55,628 (1)
	<b>7</b>	SOLE DISPOSITIVE POWER	
	<b>8</b>	SHARED DISPOSITIVE POWER	55,628 (1)
<b>9</b>	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	55,628 (1)	
<b>10</b>	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES	<input type="checkbox"/>	
<b>11</b>	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9	0.58 %	
<b>12</b>	TYPE OF REPORTING PERSON	OO	

(1) Consists of 55,628 shares of common stock of the Issuer of Bridge Equities IX, LLC.

<b>1</b>	NAME OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)	Bridge Equities X, LLC	
<b>2</b>	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
<b>3</b>	SEC USE ONLY		
<b>4</b>	CITIZENSHIP OR PLACE OF ORGANIZATION	Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	<b>5</b>	SOLE VOTING POWER	
	<b>6</b>	SHARED VOTING POWER	37,733 (1)
	<b>7</b>	SOLE DISPOSITIVE POWER	
	<b>8</b>	SHARED DISPOSITIVE POWER	37,733 (1)
<b>9</b>	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	37,733 (1)	
<b>10</b>	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES	<input type="checkbox"/>	
<b>11</b>	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9	0.40 %	
<b>12</b>	TYPE OF REPORTING PERSON	OO	

(1) Consists of 37,733 shares of common stock of the Issuer of Bridge Equities X, LLC.

<b>1</b>	NAME OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)	Bridge Equities XI, LLC	
<b>2</b>	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
<b>3</b>	SEC USE ONLY		
<b>4</b>	CITIZENSHIP OR PLACE OF ORGANIZATION	Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	<b>5</b>	SOLE VOTING POWER	
	<b>6</b>	SHARED VOTING POWER	67,119 (1)
	<b>7</b>	SOLE DISPOSITIVE POWER	
	<b>8</b>	SHARED DISPOSITIVE POWER	67,119 (1)
<b>9</b>	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	67,119 (1)	
<b>10</b>	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES	<input type="checkbox"/>	
<b>11</b>	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9	0.71 %	
<b>12</b>	TYPE OF REPORTING PERSON	OO	

(1) Consists of 67,119 shares of common stock of the Issuer of Bridge Equities XI, LLC.

<b>1</b>	NAME OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)		SunBridge Manager, LLC
<b>2</b>	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP		(a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>
<b>3</b>	SEC USE ONLY		
<b>4</b>	CITIZENSHIP OR PLACE OF ORGANIZATION		Delaware
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	<b>5</b>	SOLE VOTING POWER	
	<b>6</b>	SHARED VOTING POWER	329,226 (1)
	<b>7</b>	SOLE DISPOSITIVE POWER	
	<b>8</b>	SHARED DISPOSITIVE POWER	329,226 (1)
<b>9</b>	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		329,226 (1)
<b>10</b>	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES		<input type="checkbox"/>
<b>11</b>	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9		3.46%
<b>12</b>	TYPE OF REPORTING PERSON		OO

(1) Consists of 135,239 of common stock of the Issuer shares held by Bridge Equities III, LLC, 33,507 shares of common stock of the Issuer held by Bridge Equities VIII, LLC, 55,628 shares of common stock of the Issuer held by Bridge Equities IX, LLC, 37,733 shares of common stock of the Issuer held by Bridge Equities X, LLC, and 67,119 shares of common stock of the Issuer held by Bridge Equities XI, LLC, of which SunBridge Manager, LLC is the Managing Member; as such, the Reporting Person may be deemed to be a beneficial owner of reported shares.

<b>1</b>	NAME OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)	SunBridge Holdings, LLC
<b>2</b>	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>
<b>3</b>	SEC USE ONLY	
<b>4</b>	CITIZENSHIP OR PLACE OF ORGANIZATION	Delaware
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	<b>5</b>	SOLE VOTING POWER
	<b>6</b>	SHARED VOTING POWER
	<b>7</b>	SOLE DISPOSITIVE POWER
	<b>8</b>	SHARED DISPOSITIVE POWER
<b>9</b>	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	329,226 (1)
<b>10</b>	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES	<input type="checkbox"/>
<b>11</b>	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9	3.46%
<b>12</b>	TYPE OF REPORTING PERSON	OO

(1) Consists of 135,239 of common stock of the Issuer shares held by Bridge Equities III LLC, 33,507 shares of common stock of the Issuer held by Bridge Equities VIII, LLC, 55,628 shares of common stock of the Issuer held by Bridge Equities IX, LLC, 37,733 shares of common stock of the Issuer held by Bridge Equities X, LLC, and 67,119 shares of common stock of the Issuer held by Bridge Equities XI, LLC, of which SunBridge Manager, LLC is the Managing Member. SunBridge Holdings, LLC is the Managing Member of SunBridge Manager, LLC; as such, the Reporting Person may be deemed to be a beneficial owner of reported shares.

1	NAME OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)		Realty Investment Company, Inc.
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP		(a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>
3	SEC USE ONLY		
4	CITIZENSHIP OR PLACE OF ORGANIZATION		Maryland
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER	
	6	SHARED VOTING POWER	329,226 (1)
	7	SOLE DISPOSITIVE POWER	
	8	SHARED DISPOSITIVE POWER	329,226 (1)
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		329,226 (1)
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES		<input type="checkbox"/>
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9		3.46%
12	TYPE OF REPORTING PERSON		CO

(1) Consists of 135,239 of common stock of the Issuer shares held by Bridge Equities III, LLC, 33,507 shares of common stock of the Issuer held by Bridge Equities VIII, LLC, 55,628 shares of common stock of the Issuer held by Bridge Equities IX, LLC, 37,733 shares of common stock of the Issuer held by Bridge Equities X, LLC, and 67,119 shares of common stock of the Issuer held by Bridge Equities XI, LLC, of which SunBridge Manager, LLC is the Managing Member. SunBridge Holdings, LLC is the Managing Member of SunBridge Manager, LLC. Realty Investment Company, Inc. is the Manager of SunBridge Holdings, LLC; as such, the Reporting Person may be deemed to be a beneficial owner of reported shares.

**Item 1(a). Name of Issuer:**

Investar Holding Corporation (ISTR)

**Item 1(b). Address of Issuer's Principal Executive Offices:**

7244 Perkins Road  
Baton Rouge, LA 70808

**Item 2(a). Name of Person Filing:**

FJ Capital Management, LLC

**Item 2(b). Address of Principal Business Office or, if None, Residence:**

FJ Capital Management, LLC  
1313 Dolley Madison Blvd, Ste 306  
McLean, VA 22101

Financial Opportunity Fund LLC  
1313 Dolley Madison Blvd., Ste 306  
McLean, VA 22101

Financial Opportunity Long/Short Fund LLC  
1313 Dolley Madison Blvd., Ste 306  
McLean, VA 22101

Martin S. Friedman  
1313 Dolley Madison Blvd., Ste 306  
McLean, VA 22101

Bridge Equities III, LLC  
8171 Maple Lawn Blvd, Suite 375  
Fulton, MD 20759

Bridge Equities VIII, LLC  
8171 Maple Lawn Blvd, Suite 375  
Fulton, MD 20759

Bridge Equities IX, LLC  
8171 Maple Lawn Blvd, Suite 375  
Fulton, MD 20759

Bridge Equities X, LLC  
8171 Maple Lawn Blvd, Suite 375  
Fulton, MD 20759

Bridge Equities XI, LLC  
8171 Maple Lawn Blvd, Suite 375  
Fulton, MD 20759

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SunBridge Manager, LLC  
8171 Maple Lawn Blvd, Suite 375  
Fulton, MD 20759

SunBridge Holdings, LLC  
8171 Maple Lawn Blvd, Suite 375  
Fulton, MD 20759

Realty Investment Company, Inc  
8171 Maple Lawn Blvd, Suite 375  
Fulton, MD 20759

**Item 2(c).           Citizenship:**

FJ Capital Management LLC, Financial Opportunity Fund LLC, Financial Opportunity Long/Short Fund LLC, Bridge Equities III, LLC, Bridge Equities VIII, LLC, Bridge Equities IX, LLC, Bridge Equities X, LLC, Bridge Equities XI, LLC, SunBridge Manager, LLC, SunBridge Holdings, LLC – Delaware limited liability companies  
Martin S. Friedman – United States citizen  
Realty Investment Company, Inc – Maryland corporation

- (a)  Broker or dealer registered under Section 15 of the Act (15 U.S.C. 78o).
  - (b)  Bank as defined in Section 3(a)(6) of the Act (15 U.S.C. 78c).
  - (c)  Insurance company as defined in Section 3(a) (19) of the Act (15 U.S.C. 78c).
  - (d)  Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
  - (e)  An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
  - (f)  An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
  - (g)  A parent holding company or control person in accordance with §240.13d-1(b)(ii)(G);
  - (h)  A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
  - (i)  A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act (15 U.S.C. 80a-3);
  - (j)  Group, in accordance with §240.13d-1(b)(1)(ii)(J).
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**Item 4. Ownership.**

Ownership information is provided as of:

(a) Amount beneficially owned:

FJ Capital Management LLC – 794,826 shares  
Financial Opportunity Fund – 360,527 shares  
Financial Opportunity Long/Short Fund – 9,712 shares  
Martin S. Friedman – 794,826 shares  
Bridge Equities III, LLC – 135,239 shares  
Bridge Equities VIII, LLC – 33,507 shares  
Bridge Equities IX, LLC – 55,628 shares  
Bridge Equities X, LLC – 37,733 shares  
Bridge Equities XI, LLC – 67,119 shares  
SunBridge Manager, LLC – 329,226 shares  
SunBridge Holdings, LLC - 329,226 shares  
Realty Investment Company, Inc – 329,226 shares

(b) Percent of class:

FJ Capital Management LLC – 8.35%  
Financial Opportunity Fund LLC – 3.79%  
Financial Opportunity Long/Short Fund LLC – 0.10%  
Martin S. Friedman – 8.35%  
Bridge Equities III, LLC – 1.42%  
Bridge Equities VIII, LLC – 0.35%  
Bridge Equities IX, LLC - 0.58%  
Bridge Equities X, LLC – 0.40%  
Bridge Equities XI, LLC – 0.71%  
SunBridge Manager, LLC – 3.46%  
SunBridge Holdings, LLC – 3.46%  
Realty Investment Company, Inc – 3.46%

(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote

All Reporting Persons – 0

(ii) Shared power to vote or to direct the vote

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FJ Capital Management LLC – 794,826 shares  
 Financial Opportunity Fund – 360,527 shares  
 Financial Opportunity Long/Short Fund – 9,712 shares  
 Martin S. Friedman – 794,826 shares  
 Bridge Equities III, LLC – 135,239 shares  
 Bridge Equities VIII, LLC – 33,507 shares  
 Bridge Equities IX, LLC – 55,628 shares  
 Bridge Equities X, LLC – 37,733 shares  
 Bridge Equities XI, LLC – 67,119 shares  
 SunBridge Manager, LLC – 329,226 shares  
 SunBridge Holdings, LLC - 329,226 shares  
 Realty Investment Company, Inc – 329,226 shares

- (iii) Sole power to dispose or to direct the disposition of

All Reporting Persons – 0

- (iv) Shared power to dispose or to direct the disposition of

FJ Capital Management LLC – 465,600 shares  
 Financial Opportunity Fund – 360,527 shares  
 Financial Opportunity Long/Short Fund – 9,712 shares  
 Martin S. Friedman – 465,600 shares  
 Bridge Equities III, LLC – 135,239 shares  
 Bridge Equities VIII, LLC – 33,507 shares  
 Bridge Equities IX, LLC – 55,628 shares  
 Bridge Equities X, LLC – 37,733 shares  
 Bridge Equities XI, LLC – 67,119 shares  
 SunBridge Manager, LLC – 329,226 shares  
 SunBridge Holdings, LLC - 329,226 shares  
 Realty Investment Company, Inc – 329,226 shares

**Item 5. Ownership of Five Percent or Less of a Class.**

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following .

**Item 6. Ownership of More than Five Percent on Behalf of Another Person.**

If any other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, such securities, a statement to that effect should be included in response to this item and, if such interest relates to more than 5 percent of the class, such person should be identified. A listing of the shareholders of an investment company registered under the Investment Company Act of 1940 or the beneficiaries of employee benefit plan, pension fund or endowment fund is not required.

**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.**

If a parent holding company or control person has filed this schedule, pursuant to Rule 13d-1(b)(1)(ii)(G), so indicate under Item 3(g) and attach an exhibit stating the identity and the Item 3 classification of the relevant subsidiary. If a parent holding company or control person has filed this schedule pursuant to Rule 13d-1(c) or Rule 13d-1(d), attach an exhibit stating the identification of the relevant subsidiary

**Item 8. Identification and Classification of Members of the Group.**

If a group has filed this schedule pursuant to §240.13d-1(b)(1)(ii)(J), so indicate under Item 3(j) and attach an exhibit stating the identity and Item 3 classification of each member of the group. If a group has filed this schedule pursuant to Rule 13d-1(c) or Rule 13d-1(d), attach an exhibit stating the identity of each member of the group.

**Item 9. Notice of Dissolution of Group.**

Notice of dissolution of a group may be furnished as an exhibit stating the date of the dissolution and that all further filings with respect to transactions in the security reported on will be filed, if required, by members of the group, in their individual capacity. See Item 5.

**Item 10. Certification.**

By signing below, I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: 2/13/2018

FINANCIAL OPPORTUNITY FUND LLC  
By: FJ Capital Management LLC, its Managing Member

By: /s/ Martin S. Friedman  
Name: Martin S. Friedman  
Title: Managing Member

FINANCIAL OPPORTUNITY LONG/SHORT FUND LLC  
By: FJ Capital Management LLC, its Managing Member

By: /s/ Martin S. Friedman  
Name: Martin S. Friedman  
Title: Managing Member

FJ CAPITAL MANAGEMENT LLC

By: /s/ Martin S. Friedman  
Name: Martin S. Friedman  
Title: Managing Member

/s/ Martin S. Friedman  
MARTIN S. FRIEDMAN

---

**BRIDGE EQUITIES III, LLC**

By: SunBridge Manager, LLC, its Managing Member

By: /s/ Christine A. Shreve

Name: Christine A. Shreve

Title: Manager

**BRIDGE EQUITIES VIII, LLC**

By: SunBridge Manager, LLC, its Managing Member

By: /s/ Christine A. Shreve

Name: Christine A. Shreve

Title: Manager

**BRIDGE EQUITIES IX, LLC**

By: SunBridge Manager, LLC, its Managing Member

By: /s/ Christine A. Shreve

Name: Christine A. Shreve

Title: Manager

**BRIDGE EQUITIES X, LLC**

By: SunBridge Manager, LLC, its Managing Member

By: /s/ Christine A. Shreve

Name: Christine A. Shreve

Title: Manager

**BRIDGE EQUITIES XI, LLC**

By: SunBridge Manager, LLC, its Managing Member

By: /s/ Christine A. Shreve

Name: Christine A. Shreve

Title: Manager

**SUNBRIDGE MANAGER, LLC**

By: SunBridge Holdings, LLC, its Managing Member

By: /s/ Christine A. Shreve

Name: Christine A. Shreve

Title: President

**SUNBRIDGE HOLDINGS, LLC**

By: Realty Investment Company, Inc., its Manager

By: /s/ Christine A. Shreve

Name: Christine A. Shreve

Title: President

**REALTY INVESTMENT COMPANY, INC.**

By: /s/ Christine A. Shreve

Name: Christine A. Shreve

Title: President

**Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations (See 18 U.S.C. 1001)**

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Joint Filing Agreement

The undersigned agree that this Schedule 13G, and all amendments thereto, relating to the Common Stock **Investar Holding Corporation (ISTR)** shall be filed on behalf of the undersigned.

**FINANCIAL OPPORTUNITY FUND LLC**

By: FJ Capital Management, LLC

By: /s/ Martin S. Friedman

Name: Martin S. Friedman

Title: Managing Member

**BRIDGE EQUITIES III, LLC**

By: SunBridge Manager, LLC, its Managing Member

By: /s/ Christine A. Shreve

Name: Christine A. Shreve

Title: Manager

**FINANCIAL OPPORTUNITY LONG/SHORT FUND LLC**

By: FJ Capital Management, LLC

By: /s/ Martin S. Friedman

Name: Martin S. Friedman

Title: Managing Member

**BRIDGE EQUITIES VIII, LLC**

By: SunBridge Manager, LLC, its Managing Member

By: /s/ Christine A. Shreve

Name: Christine A. Shreve

Title: Manager

**FJ CAPITAL MANAGEMENT LLC**

By: /s/ Martin S. Friedman

Name: Martin S. Friedman

Title: Managing Member

**BRIDGE EQUITIES IX LLC**

By: SunBridge Manager, LLC, its Managing Member

By: /s/ Christine A. Shreve

Name: Christine A. Shreve

Title: Manager

/s/ Martin S. Friedman

**MARTIN S. FRIEDMAN**

**BRIDGE EQUITIES X LLC**

By: SunBridge Holdings, LLC, its Managing Member

By: /s/ Christine A. Shreve

Name: Christine A. Shreve

Title: Manager

**BRIDGE EQUITIES XI LLC**

By: SunBridge Manager, LLC, its Managing Member

By: /s/ Christine A. Shreve

Name: Christine A. Shreve

Title: Manager

**SUNBRIDGE MANAGER, LLC**

By: SunBridge Holdings, LLC, its Managing Member

By: /s/ Christine A. Shreve

Name: Christine A. Shreve

Title: President

**SUNBRIDGE HOLDINGS, LLC**

By: Realty Investment Company, Inc., its Manager

By: /s/ Christine A. Shreve

Name: Christine A. Shreve

Title: President

**REALTY INVESTMENT COMPANY, INC.**

By: /s/ Christine A. Shreve

Name: Christine A. Shreve

Title: President