

# 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

|  |   |   |
|--|---|---|
| <b>1. Name and Address of Reporting Person *</b><br><br><b>HIDALGO WILLIAM H</b><br><small>(Last) (First) (Middle)</small><br><br><b>C/O INVESTAR HOLDING CORPORATION, 10500 COURSEY BLVD.</b><br><small>(Street)</small><br><br><b>BATON ROUGE, LA 70816</b><br><small>(City) (State) (Zip)</small>   | <b>2. Issuer Name and Ticker or Trading Symbol</b><br><br><b>Investar Holding Corp [ ISTR ]</b><br><br><b>3. Date of Earliest Transaction (MM/DD/YYYY)</b><br><br><p align="center"><b>6/2/2023</b></p> | <b>5. Relationship of Reporting Person(s) to Issuer</b><br>(Check all applicable)<br><br><input checked="" type="checkbox"/> Director <span style="float:right">_____ 10% Owner</span><br>_____ Officer (give title below) <span style="float:right">_____ Other (specify below)</span> |
| <b>4. If Amendment, Date Original Filed (MM/DD/YYYY)</b><br><br>_____<br><br><b>Rule 10b5-1(c) Transaction Indication</b><br><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. |   | <b>6. Individual or Joint/Group Filing (Check Applicable Line)</b><br><br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><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                    | 6/2/2023       |                                   | P                         |   | 10000   | A          | \$11.42 | 51156   | D  |   |
| Common Stock                    |                |                                   |                           |   |   |            |         | 24138   | I  | By spouse and by trust                                |

**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 |  | Date Exercisable                        | Expiration Date | Title   | Amount or Number of Shares |  |  |  |  |

**Explanation of Responses:**

(1) The reported price is a weighted average purchase price. These shares were purchased in multiple transactions at prices ranging from \$11.25 to \$11.57 per share. The reporting person undertakes to provide to Investar Holding Corporation, any security holder of Investar Holding Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the range set forth in this footnote.

**Reporting Owners**

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| <b>HIDALGO WILLIAM H<br/>C/O INVESTAR HOLDING CORPORATION<br/>10500 COURSEY BLVD.<br/>BATON ROUGE, LA 70816</b> | X             |           |         |       |

**Signatures**

/s/ William H. Hidalgo, Sr.

6/6/2023

\*\*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.

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