

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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).

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* <u>DOHERTY MATTHEW J</u>  (Last) (First) (Middle) <u>C/O HBT FINANCIAL, INC.</u> <u>401 N. HERSHEY ROAD</u>  (Street) <u>BLOOMINGTON IL</u> <u>61704</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>HBT Financial, Inc. [ HBT ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>EVP &amp; Chief Financial Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>07/27/2019</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction 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, \$0.01 par value	07/27/2019		X <sup>(1)</sup>		6,120	A	\$7.75	57,780	D	
Common Stock, \$0.01 par value	07/27/2019		S <sup>(1)</sup>		6,120	D	\$25.75	51,660	D	
Common Stock, \$0.01 par value	10/16/2019		P		10,000 <sup>(2)</sup>	A	\$16	61,660	D	

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction 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 (Month/Day/Year)		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: 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				
Stock Appreciation Right	\$7.75	07/27/2019		X <sup>(1)</sup>			6,120	03/15/2015	03/15/2025	Common Stock	6,120	\$0	0	D	
Stock Appreciation Right	\$16.32	09/01/2019		A <sup>(3)</sup>			6,120	(3)	09/01/2029	Common Stock	6,120	\$0	6,120	D	

**Explanation of Responses:**

1. Represents the exercise of Stock Appreciation Rights ("SARs") granted pursuant to the Stock Appreciation Rights Agreement, dated as of March 15, 2010, by and between the Issuer and the reporting person. Certain of these transactions may be matchable transactions under Section 16(b) of the Exchange Act. The reporting person has agreed to surrender the full amount of any recoverable profits to the Issuer.
2. Represents shares purchased through the Issuer's directed share program in connection with its initial public offering.
3. Represents an award of SARs pursuant to the HBT Financial, Inc. Omnibus Incentive Plan. The SARs are fully vested. Upon exercise, the SARs will be settled in cash.

/s/ Andrea E. Zurkamer,  
attorney-in-fact

10/18/2019

\*\* 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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