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

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FORM S-8

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REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

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**SMARTFINANCIAL, INC.**  
(Exact name of registrant as specified in its charter)

**Tennessee**  
(State or other jurisdiction of incorporation or organization)

**62-1173944**  
(I.R.S Employer Identification No.)

**5401 Kingston Pike, Suite 600**  
**Knoxville, Tennessee**  
(Address of Principal Executive Offices)

**37919**  
(Zip Code)

**SmartFinancial, Inc. Omnibus Incentive Plan**  
(Full title of the plan)

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**William (Billy) Y. Carroll, Jr.**  
**President & Chief Executive Officer**  
**SmartFinancial, Inc.**  
**5401 Kingston Pike, Suite 600**  
**Knoxville, Tennessee 37919**  
**Tel: (865) 437-5700**  
(Name, address, and telephone number, including area code, of agent for service)

*With a copy of all communications to:*

**Mark C. Kanaly**  
**Alston & Bird LLP**  
**One Atlantic Center**  
**1201 W Peachtree St NE #4900**  
**Atlanta, GA 30309**  
**Tel: (404) 881-7000**

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Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer   
Non-accelerated filer

Accelerated filer   
Smaller reporting company   
Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

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## EXPLANATORY NOTE

SmartFinancial, Inc. (the “Company” or the “Registrant”) has filed this Registration Statement on Form S-8 (this “Registration Statement”) with the Securities and Exchange Commission (the “Commission”) under the Securities Act of 1933, as amended (the “Securities Act”), to register (i) 1,690,000 shares of the Company’s common stock, par value \$1.00 per share (“Common Stock”), that may be issued under the SmartFinancial, Inc. Omnibus Incentive Plan, as amended from time to time (the “Plan”); and (ii) such additional shares that may become issuable in accordance with the adjustment and anti-dilution provisions of the Plan.

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**PART I**  
**INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS**

**Items 1 and 2. Plan Information; Registrant Information and Employee Plan Annual Information.**

(a) The documents containing the information specified in Part I of Form S-8 will be delivered to participants in the Plan as specified by Rule 428(b)(1) under the Securities Act of 1933, as amended (the “Securities Act”). In accordance with the instructions of Part I of Form S-8, such documents are not being filed with the Securities and Exchange Commission (the “SEC”) either as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424 of the Securities Act. These documents and the documents incorporated by reference in this Registration Statement pursuant to Item 3 of Part II of Form S-8, taken together, constitute a prospectus that meets the requirements of Section 10(a) of the Securities Act.

(b) Upon written or oral request, we will provide, without charge, the documents incorporated by reference in Item 3 of Part II of this Registration Statement. The documents are incorporated by reference in the Section 10(a) prospectus. We will also provide, without charge, upon written or oral request, other documents required to be delivered to participants pursuant to Rule 428(b). Requests for the above-mentioned information should be directed to Ronald J. Gorczynski, Executive Vice President and Chief Financial Officer, at the address and telephone number on the cover of this Registration Statement.

**PART II**  
**INFORMATION REQUIRED IN THE REGISTRATION STATEMENT**

**Item 3. Incorporation of Documents by Reference.**

The SEC allows us to “incorporate by reference” into this Registration Statement information we file with the SEC in other documents. This means that we can disclose important information to you by referring to another document we have filed with the SEC. The information relating to us contained in this Registration Statement should be read together with the information in the documents incorporated by reference.

We incorporate by reference, as of their respective dates of filing, the documents listed below (excluding any portions of such documents that have been “furnished” but not “filed” for purposes of the Securities Exchange Act of 1934, as amended (the “Exchange Act”)):

- our [Annual Report on Form 10-K for the fiscal year ended December 31, 2024](#), filed with the SEC on March 17, 2025;
- our [Quarterly Report on Form 10-Q for the quarter ended March 31, 2025](#), filed with the SEC on May 12, 2025;
- our Current Reports on Form 8-K filed with the SEC on [January 24, 2025](#), [March 27, 2025](#), [May 1, 2025](#), and [May 22, 2025](#);
- the description of our common stock contained in [Exhibit 4.1 to our Annual Report on Form 10-K for the fiscal year ended December 31, 2024](#), including any amendment or report filed with the SEC for purposes of updating such description; and
- all documents filed by us with the SEC pursuant to Sections 13(a) or 15(d) of the Exchange Act prior to the filing of a post-effective amendment to this Registration Statement that indicates that all securities offered have been sold or that deregisters all securities that remain unsold.

Any statement contained in a document incorporated or deemed incorporated herein by reference shall be deemed to be modified or superseded for the purpose of this Registration Statement to the extent that a statement contained herein or in any subsequently filed document which also is, or is deemed to be, incorporated herein by reference modifies or supersedes such statement. Any such information so modified or superseded shall not be deemed, except as so modified or superseded, to constitute part of this Registration Statement.

**Item 4. Description of Securities.**

Not applicable.

**Item 5. Interests of Named Experts and Counsel.**

Not applicable.

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## **Item 6. Indemnification of Directors and Officers.**

The Tennessee Business Corporation Act (“TBCA”) provides that a corporation may indemnify any of its directors and officers against liability incurred in connection with a proceeding if: (a) such person acted in good faith; (b) in the case of conduct in an official capacity with the corporation, the person reasonably believed such conduct was in the corporation’s best interests; (c) in all other cases, the person reasonably believed that the person’s conduct was at least not opposed to the best interests of the corporation; and (d) in connection with any criminal proceeding, such person had no reasonable cause to believe the person’s conduct was unlawful. In actions brought by or in the right of the corporation, however, the TBCA provides that no indemnification may be made if the director or officer was adjudged to be liable to the corporation. The TBCA also provides that in connection with any proceeding charging improper personal benefit to an officer or director, no indemnification may be made if such officer or director is adjudged liable on the basis that such personal benefit was improperly received. In cases where the director or officer is wholly successful, on the merits or otherwise, in the defense of any proceeding instigated because of his or her status as a director or officer of a corporation, the TBCA mandates that the corporation indemnify the director or officer against reasonable expenses incurred in the proceeding. The TBCA provides that a court of competent jurisdiction, unless the corporation’s charter provides otherwise, upon application, may order that an officer or director be indemnified for reasonable expenses if, in consideration of all relevant circumstances, the court determines that such individual is fairly and reasonably entitled to indemnification, notwithstanding the fact that (a) such officer or director was adjudged liable to the corporation in a proceeding by or in the right of the corporation; (b) such officer or director was adjudged liable on the basis that personal benefit was improperly received by the officer or director; or (c) such officer or director breached the officer’s or director’s duty of care to the corporation.

The Company’s second amended and restated charter contains a provision stating that directors shall not be personally liable for monetary damage to the corporation or its shareholders for breach of fiduciary duty as a director, except to the extent required by the Tennessee Business Corporation Act in effect from time to time.

Under the Company’s second amended and restated bylaws, each person who was or is made a party to, or is threatened to be made a party to or is otherwise involved in, any proceeding, by reason of the fact that he or she is or was a director or officer of the Company or is or was serving at the request of the Company as a director, officer, or employee of another corporation or of a partnership, joint venture, trust, or other enterprise, including service with respect to employee benefit plans, provided that the basis of such proceeding is alleged action in an official capacity as a director, officer, or employee within the scope of such indemnitee’s duties and authority, shall be indemnified and held harmless by the Company to the fullest extent authorized by the TBCA, as the same now exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Company to provide broader indemnification rights than such law permitted the Company prior to such amendment), and applicable federal laws and regulations (including without limitation applicable FDIC regulations regarding indemnification payments by a depository institution holding company, as the same may be amended from time to time), against all expense, liability, and loss (including without limitation attorneys’ fees, judgments, fines, excise taxes, penalties, and amounts paid into settlement) reasonably incurred or suffered by such indemnitee in connection therewith, and such indemnification shall continue as to an indemnitee who has ceased to be a director, officer, or employee and shall inure to the benefit of the indemnitee’s heirs, executors, and administrators.

Notwithstanding the foregoing, the Company shall indemnify an indemnitee with respect to a proceeding initiated or instituted by the indemnitee only if such proceeding (or part thereof) was authorized by the board of directors.

The right to indemnification conferred by the Company is a contract right and shall include the right to be paid by the Company the expenses incurred in defending any such proceeding in advance of its final disposition; provided, however, that any such advancement of expenses for expenses incurred by an indemnitee in his or her capacity as a director, officer, or employee (and not in any other capacity in which service was or is rendered by such indemnitee, including without limitation service to any employee benefit plan) shall be made only upon delivery to the Company of an undertaking by and on behalf of such indemnitee to repay all amounts so advanced if it shall ultimately be determined by final judicial decision from which there is no further right of appeal that such indemnitee is not entitled to be indemnified for such expenses.

Moreover, the foregoing right of indemnification shall not be exclusive of other rights to which such person, his heirs, executors, administrators, successors or assigns may be entitled under any law, bylaw, agreement, vote of shareholders or otherwise.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers, and controlling persons of the Company pursuant to its bylaws, or otherwise, the Company has been advised that, in the opinion of the SEC, such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable.

The Company carries standard directors’ and officers’ liability insurance covering its directors and officers.

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**Item 7. Exemption From Registration Claimed.**

Not applicable.

**Item 8. Exhibits.**

<u>Exhibit Number</u>	<u>Description</u>
4.1	<a href="#">Second Amended and Restated Charter of SmartFinancial, Inc., which is incorporated herein by reference to Exhibit 3.3 to the Company's Current Report on Form 8-K filed on September 2, 2015.</a>
4.2	<a href="#">Second Amended and Restated Bylaws of SmartFinancial, Inc. which is incorporated herein by reference to Exhibit 3.1 to the Company's Current Report on Form 8-K filed on October 26, 2015.</a>
5.1*	<a href="#">Opinion of Alston &amp; Bird LLP.</a>
23.1*	<a href="#">Consent of Forvis Mazars, LLP.</a>
23.2*	<a href="#">Consent of Alston &amp; Bird LLP (included in Exhibit 5.1).</a>
24.1*	Power of Attorney (included on signature page).
99.1	<a href="#">SmartFinancial, Inc. Omnibus Incentive Plan (Incorporated by reference to Appendix A of the Company's Proxy Statement on Schedule 14A, filed with the Commission on April 8, 2025).</a>
107*	<a href="#">Filing Fee Table.</a>

\* Filed herewith.

**Item 9. Undertakings.**

(a) The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

- (i) To include any prospectus required by Section 10(a)(3) of the Securities Act;
- (ii) To reflect in the prospectus any facts or events arising after the effective date of this Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the SEC pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" in the effective Registration Statement; and
- (ii) To include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement;

*provided, however*, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if this Registration Statement is on Form S-8, and information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the SEC by the registrant pursuant to Section 13 or 15(d) of the Exchange Act that are incorporated by reference in this Registration Statement;

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof; and

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- (3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.
- (b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or 15(d) of the Exchange Act that is incorporated by reference in this Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.
- (c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the SEC, such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.
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## SIGNATURES

Pursuant to the requirements of the Securities Act, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Knoxville, State of Tennessee, on May 23, 2025.

### SMARTFINANCIAL, INC.

By: /s/ William (Billy) Y. Carroll, Jr.  
Name: William (Billy) Y. Carroll, Jr.  
Title: President and Chief Executive Officer

## POWER OF ATTORNEY

KNOW ALL BY THESE PRESENTS, that the individuals whose signatures appear below constitute and appoint William (Billy) Y. Carroll, Jr. and Ronald J. Gorczynski, and each of them, his or her true and lawful attorney-in-fact and agent with full and several power of substitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including pre-effective and post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and all documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and several power of authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming that said attorney-in-fact and agent or their substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act, this registration statement and Power of Attorney have been signed by the following persons in the capacities indicated on May 23, 2025.

Signature	Title
<u>/s/ William (Billy) Y. Carroll, Jr.</u> William (Billy) Y. Carroll, Jr.	President and Chief Executive Officer and Director (Principal Executive Officer)
<u>/s/ Ronald J. Gorczynski</u> Ronald (Ron) J. Gorczynski	Executive Vice President, Chief Financial Officer (Principal Financial and Accounting Officer)
<u>/s/ Wesley M. (Miller) Welborn</u> Wesley M. (Miller) Welborn	Chairman of the Board of Directors
<u>/s/ William (Bill) Y. Carroll, Sr.</u> William (Bill) Y. Carroll, Sr.	Vice Chairman and Director
<u>/s/ Cathy E. Ackerman</u> Cathy E. Ackermann	Director
<u>/s/ Victor L. Barrett</u> Victor L. Barrett	Director
<u>/s/ David A. Ogle</u> David A. Ogle	Director



/s/ Kelli D. Shomaker  
Kelli D. Shomaker

Director

/s/ Steven B. Tucker  
Steven B. Tucker

Director

/s/ Keith E. Whaley  
Keith E. Whaley, O.D.

Director

/s/ Goffrey A. Wolpert  
Geoffrey A. Wolpert

Director

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May 23, 2025

SmartFinancial, Inc.  
5401 Kingston Pike, Suite 600  
Knoxville, Tennessee 37919

Ladies and Gentlemen:

**Re: Registration Statement on Form S-8 – SmartFinancial, Inc. Omnibus Incentive Plan**

We have acted as counsel to SmartFinancial, Inc., a Tennessee corporation (the “Company”), in connection with the above-referenced Registration Statement on Form S-8 (the “Registration Statement”) to be filed on the date hereof by the Company with the Securities and Exchange Commission (the “Commission”) to register under the Securities Act of 1933, as amended (the “Securities Act”), 1,690,000 shares of the Company’s common stock, \$1.00 par value per share (the “Shares”), which may be issued by the Company upon the grant, exercise or settlement of awards under the SmartFinancial, Inc. Omnibus Incentive Plan, as amended from time to time (the “Plan”). We are furnishing this opinion letter pursuant to Item 8 of Form S-8 and Item 601(b)(5) of Regulation S-K under the Securities Act.

In connection with our opinion below, we have examined the Company’s Second Amended and Restated Charter, Second Amended and Restated Bylaws, records of proceedings of the Board of Directors, or committees thereof, and the stockholders of the Company deemed by us to be relevant to this opinion letter, the Plan and the Registration Statement. We also have made such further legal and factual examinations and investigations as we deemed necessary for purposes of expressing the opinion set forth herein. In our examination, we have assumed the genuineness of all signatures, the legal capacity of all natural persons, the authenticity of all documents submitted to us as original documents and the conformity to original documents of all documents submitted to us as certified, conformed, facsimile, electronic or photostatic copies.

As to certain factual matters relevant to this opinion letter, we have relied conclusively upon originals or copies, certified or otherwise identified to our satisfaction, of such other records, agreements, documents and instruments, including certificates or comparable documents of officers of the Company and of public officials, as we have deemed appropriate as a basis for the opinion hereinafter set forth. Except to the extent expressly set forth herein, we have made no independent investigations with regard to matters of fact, and, accordingly, we do not express any opinion as to matters that might have been disclosed by independent verification.

This opinion is limited in all respects to the laws of the State of Tennessee, and no opinion is expressed with respect to the laws of any other jurisdiction or any effect that such laws may have on the opinions expressed herein. This opinion is limited to the matters stated herein, and no opinion is implied or may be inferred beyond the matters expressly stated herein.

This opinion letter is provided for use in connection with the transactions contemplated by the Registration Statement and may not be used, circulated, quoted or otherwise relied upon for any other purpose without our express written consent. The only opinion rendered by us consists of those matters set forth in the sixth paragraph hereof, and no opinion may be implied or inferred beyond the opinion expressly stated. This opinion letter is rendered as of the date hereof and we make no undertaking and expressly disclaim any duty to supplement or update the opinion rendered herein, if, after the date hereof, facts or

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circumstances come to our attention or changes in the law occur which could affect such opinion. We note specifically that the Shares may be issued from time to time hereafter, and our opinion is limited to the applicable laws, including the related rules and regulations, as in effect on the date hereof.

Based on the foregoing, it is our opinion that the Shares to be issued under the Plan are duly authorized, and, when issued by the Company in accordance with the terms of the Plan, will be validly issued, fully paid and non-assessable.

We consent to the filing of this opinion letter as an exhibit to the Registration Statement. In giving such consent, we do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission thereunder.

Sincerely,

ALSTON & BIRD LLP

By: /s/ Mark C. Kanaly  
Mark C. Kanaly, A Partner

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**Consent of Independent Registered Public Accounting Firm**

We consent to the incorporation by reference in the Registration Statement on Form S-8 of SmartFinancial, Inc. of our reports dated March 17, 2025, with respect to the consolidated financial statements of SmartFinancial, Inc. and the effectiveness of internal control over financial reporting, included in the Annual Report on Form 10-K for the year ended December 31, 2024.

**/s/ Forvis Mazars, LLP**

**Louisville, Kentucky  
May 23, 2025**

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**CALCULATION OF FILING FEE TABLES**

Form S-8  
(Form Type)

SmartFinancial, Inc.  
(Exact Name of Registrant as Specified in its Charter)

Table 1: Newly Registered Securities

Security Type	Security Class Title	Fee Calculation Rule	Amount Registered	Proposed Maximum Offering Price Per Unit	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
Equity	Common Stock, \$1.00 par value per share	457(c) and 457(h)	1,690,000 <sup>(1)(3)</sup>	\$32.43 <sup>(2)</sup>	\$54,798,250 <sup>(2)</sup>	\$0.0001531	\$8,389.61
Total Offering Amounts							\$8,389.61
Total Fee Offsets				n/a			
Net Fee Due							\$8,389.61

<sup>(1)</sup> Amount to be registered consists of 1,690,000 shares of common stock of SmartFinancial, Inc. (“Common Stock”) that may be offered or sold under the SmartFinancial, Inc. Omnibus Incentive Plan, as amended from time to time (the “Plan”).

<sup>(2)</sup> Estimated solely for the purpose of determining the amount of the registration fee pursuant to Rule 457(h) and 457(c) under the Securities Act, based on the average of the high and low prices of the Common Stock as reported on The New York Stock Exchange on May 20, 2025.

<sup>(3)</sup> Pursuant to Rule 416 under the Securities Act, this Registration Statement also covers an indeterminate number of additional shares that may be offered or issued as a result of stock splits, stock dividends or similar transactions.