

SOUTHERN MISSOURI BANCORP, INC.
Form S-4/A
September 07, 2018

As filed with the Securities and Exchange Commission on September 7, 2018.

Registration No. 333-226378

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

PRE-EFFECTIVE AMENDMENT NO. 1
TO THE

FORM S-4

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

SOUTHERN MISSOURI BANCORP, INC.
(Exact name of registrant as specified in its charter)

Missouri (State or other jurisdiction of incorporation or organization)	6022 (Primary Standard Industrial Classification Code Number)	43-1665523 (I.R.S. Employer Identification No.)
Southern Missouri Bancorp, Inc. 2991 Oak Grove Road Poplar Bluff, Missouri 63901 (573) 778-1800		Matthew T. Funke Executive Vice President and Chief Financial Officer Southern Missouri Bancorp, Inc. 2991 Oak Grove Road Poplar Bluff, Missouri 63901 (847) 653-1992
(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)		(Name, address, including zip code, and telephone number, including area code, of agent for service)

COPIES TO:

MARTIN L. MEYROWITZ, P.C.

MICHAEL S. SADOW, P.C.	YEWELL G. LAWRENCE, JR., ESQUIRE
Silver, Freedman, Taff & Tiernan LLP	Law Office o Yewell G. Lawrence, Jr.
3299 K Street, N.W., Suite 100	1420 West Business 60
Washington, D.C. 20007	Dexter, MO 63841
Telephone: (202) 295-4500	Telephone: (573) 624-6117

Approximate date of commencement of proposed sale of the securities to the public: As soon as practicable following the effectiveness of this Registration Statement and upon completion of the merger described in this Registration Statement.

If the securities being registered on this Form are being offered in connection with formation of a holding company and there is compliance with General Instruction G, check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or 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	Accelerated filer
Non-accelerated filer (Do not check if a smaller reporting company)	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.

If applicable, place an X in the box to designate the appropriate rule provision relied upon in conducting this transaction:

Exchange Act Rule 13e-4(i) (Cross-Border Issuer Tender Offer)
Exchange Act Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)

CALCULATION OF REGISTRATION FEE

Title of each class of securities to be registered	Amount to be registered ⁽¹⁾	Proposed maximum offering price per share	Proposed maximum aggregate offering price	Amount of registration fee
Common Stock, par value \$.01 per share	400,000 shares ⁽²⁾	N/A	\$12,807,000 ⁽³⁾	\$1,594.47*

Pursuant to Rule 416, this registration statement also covers an indeterminate number of additional shares of (1) common stock of Southern Missouri Bancorp, Inc. ("Southern Missouri") as may be issuable as a result of stock splits, stock dividends or similar transactions.

Represents the estimated maximum number of shares of common stock of Southern Missouri issuable upon (2) completion of the merger described in this registration statement, in exchange for shares of the common stock of Gideon Bancshares Company ("GBC").

Estimated solely for the purpose of calculating the registration fee required by Section 6(b) of the Securities Act of 1933, as amended (the "Securities Act"), and calculated pursuant to Rule 457(f)(2) and 457(f)(3) under the Securities Act, the proposed maximum aggregate offering price of the shares of Southern Missouri common stock (3) registered hereby is equal to (A) \$24,424,000, which is the book value of the estimated maximum number of shares of GBC common stock to be exchanged in the merger as of June 30, 2018, the latest practicable date prior to the filing of this registration statement, minus (B) \$11,617,000, which is the estimated maximum amount of cash consideration payable by Southern Missouri in the merger.

*Previously paid.

The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until this Registration Statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.

GIDEON BANCSHARES
COMPANY

MERGER PROPOSED - YOUR VOTE IS VERY IMPORTANT

Dear Gideon Bancshares Company Shareholder:

The boards of directors of Southern Missouri Bancorp, Inc., which we refer to as "Southern Missouri," and Gideon Bancshares Company, which we refer to as "GBC," have each approved a merger of our two companies. Under the merger agreement, GBC will merge with and into a subsidiary of Southern Missouri, which subsidiary will then merge with and into Southern Missouri with Southern Missouri being the surviving corporation, on the terms and conditions set forth in the merger agreement. Following completion of the merger, GBC's 92% owned bank subsidiary, First Commercial Bank, which we refer to as "FCB," will merge with and into Southern Missouri's wholly owned bank subsidiary, Southern Bank, with Southern Bank being the surviving bank.

If the merger is completed, holders of GBC common stock will be entitled to receive aggregate merger consideration equal to (1) 0.975 times GBC's consolidated equity capital as of the last business day of the month immediately preceding the month in which the merger closing occurs, adjusted for certain of GBC's transaction expenses, minus (2) the excess, if any, of the cost of contract termination charges of GBC triggered as a result of the merger over \$150,000. As of March 31, 2018, GBC's consolidated equity capital, as adjusted for estimated transaction and contract termination costs, was \$22.3 million. Based on this amount, if the merger had been completed in April 2018, the aggregate merger consideration would have been \$21.7 million (\$22.3 million x 0.975).

Fifty percent (50%) of the merger consideration will be paid in cash and fifty percent (50%) will be paid in shares of Southern Missouri common stock. The cash consideration paid for each share of GBC common stock, which we refer to as the "per share cash consideration," will be equal to 50% of the aggregate merger consideration divided by the number of shares of GBC common stock issued and outstanding immediately prior to the merger assuming all minority shareholders of FCB participate in the share exchange described below. The stock consideration paid for each share of GBC common stock, which we refer to as the "per share stock consideration," will be a number of shares of Southern Missouri common stock equal to the per share cash consideration divided by \$35.53, the average closing price of Southern Missouri common stock for the 20-trading day period ending on and including the fifth trading day preceding June 12, 2018 (the date of the merger agreement), which we refer to as the "average Southern Missouri common stock price."

Assuming aggregate merger consideration of \$21.7 million and that all minority shareholders of FCB participate in the share exchange described below, the per share cash consideration would be \$69.78 and the per share stock consideration would be 1.9639 shares of Southern Missouri common stock for each share of GBC common stock outstanding. The per share stock consideration to be issued at the 1.9639 exchange ratio would represent approximately \$69.78 in value for each share of GBC common stock, which, when added to the \$69.78 per share cash merger consideration, equates to approximately \$139.56 in value for each share of GBC common stock. GBC shareholders who would otherwise be entitled to a fractional share of Southern Missouri common stock will instead receive an amount in cash equal to the fractional share interest multiplied by \$35.53.

As stated above, the aggregate merger consideration the holders of GBC common stock will receive in the merger is based on GBC's consolidated equity capital (as adjusted pursuant to the merger agreement) as of the last business day of the month immediately preceding the month in which the merger closing occurs. Accordingly, the aggregate merger consideration to be paid to the holders of GBC common stock at closing will depend on a number of factors, including GBC's consolidated equity capital as of the last business day of the month immediately preceding the month in which the merger closing occurs, the total amount of GBC's transaction expenses and the final cost of contract termination charges of GBC triggered as a result of the merger. In addition, since the stock portion of the merger consideration is calculated based on \$35.53 (the average Southern Missouri common stock price), the market value of

the stock portion of the merger consideration to be paid to the holders of GBC common stock will vary from the closing price of Southern Missouri common stock on the date Southern Missouri and GBC announced the merger, on the date that this proxy statement/prospectus is mailed to GBC shareholders, on the date of the GBC special meeting and on the date the merger is completed and thereafter. However, there will not be any

adjustment to the merger consideration for changes in the market price of shares of Southern Missouri common stock. Therefore, you will not know at the time of the special meeting the precise aggregate merger consideration or the market value of the stock portion of the merger consideration you will receive upon completion of the merger. We urge you to obtain current market quotations for Southern Missouri common stock (NASDAQ: trading symbol "SMBC").

As described in the accompanying proxy statement/prospectus, the completion of the merger is subject to customary conditions, including approval of the merger agreement by GBC's shareholders and the receipt of regulatory approvals. In addition, it is a condition to Southern Missouri's obligation to complete the merger that a share exchange transaction by GBC be consummated with the shareholders of FCB holding at least 80% of the outstanding shares of FCB's common stock not owned by GBC, whereby such minority shareholders will become holders of GBC common stock immediately prior to the merger. Assuming consummation of the share exchange transaction and completion of the merger, the minority shareholders of FCB will be entitled to receive the merger consideration payable under the merger agreement.

GBC will hold a special meeting of its shareholders to vote on the merger agreement. Approval of the merger agreement by GBC shareholders requires the affirmative vote of the holders of two-thirds of the outstanding shares of GBC common stock. A failure to vote will have the same effect as voting against the merger agreement. In addition to voting on the merger agreement, at the special meeting, GBC shareholders will vote on a proposal to adjourn the special meeting, if necessary or appropriate, to solicit additional proxies in favor of the merger agreement, which we sometimes refer to as the "adjournment proposal." GBC's majority shareholder, which owns approximately 72.9%, of GBC's outstanding shares as of the date of this proxy statement/prospectus, has executed a voting agreement with Southern Missouri pursuant to which it has agreed to vote its shares of GBC common stock in favor of the Merger Agreement thus ensuring shareholder approval of the Merger Agreement.

The GBC board of directors has carefully considered the merger and the terms of the merger agreement and believes that the completion of the merger on the terms set forth in the merger agreement is in the best interest of GBC and its shareholders. Accordingly, the GBC board of directors recommends that holders of GBC common stock vote "FOR" approval of the merger agreement proposal and "FOR" the adjournment proposal. In considering the recommendations of the board of directors of GBC, you should be aware that the directors and executive officers of GBC have interests in the merger that are different from, or in addition to, the interests of GBC shareholders generally. See the section entitled "The Merger—Interests of GBC's Directors and Executive Officers in the Merger" beginning on page 33 of this proxy statement/prospectus.

This proxy statement/prospectus describes the special meeting, the documents related to the merger and other matters. Please carefully read this entire proxy statement/prospectus, including "Risk Factors," beginning on page 15 of this proxy statement/prospectus, for a discussion of the risks relating to the proposed merger. You also can obtain information about Southern Missouri from documents that it has filed with the Securities and Exchange Commission.

/s/ Rickey A. Stubbs

Rickey A. Stubbs, Chairman and President
Gideon Bancshares Company

Neither the Securities and Exchange Commission nor any state securities commission or any bank regulatory agency has approved or disapproved the shares of Southern Missouri stock to be issued in the merger or passed upon the adequacy or accuracy of this proxy statement/prospectus. Any representation to the contrary is a criminal offense. The securities to be issued in the merger are not savings or deposit accounts or other obligations of any bank or nonbank subsidiary of Southern Missouri or GBC, and they are not insured by the Federal Deposit Insurance Corporation or any other governmental agency.

The date of this proxy statement/prospectus is September [•], 2018, and it is first being mailed or otherwise delivered to the shareholders of GBC on or about September 19, 2018.

GIDEON BANCSHARES COMPANY

304 North Walnut
Dexter, MO 63841
(573) 624-8828

NOTICE OF SPECIAL MEETING OF
GIDEON BANCSHARES COMPANY SHAREHOLDERS

Date: October 24, 2018

Time: 1:00 p.m., local time

Place: Board Room of First Commercial Bank
303 West Market Street, Dexter, Missouri

To Gideon Bancshares Company Shareholders:

We are pleased to notify you of and invite you to a special meeting of shareholders of Gideon Bancshares Company, which we refer to as "GBC." At the special meeting, holders of GBC common stock will be asked to vote on the following matters:

A proposal to approve the Agreement and Plan of Merger, dated as of June 12, 2018, by and between Southern Missouri Bancorp, Inc., which we refer to as "Southern Missouri," Southern Missouri Acquisition Corp. III, which we refer to as "Merger Sub," and GBC, pursuant to which GBC will merge with and into Merger Sub, followed by a merger of Merger Sub with and into Southern Missouri; and

A proposal to adjourn the special meeting, if necessary or appropriate, to solicit additional proxies in favor of the proposal to approve the merger agreement.

Only holders of record of GBC common stock as of the close of business on September 14, 2018 are entitled to vote at the special meeting and any adjournments or postponements of the special meeting. Approval of the merger agreement proposal requires the affirmative vote of the holders of two-thirds of the outstanding shares of GBC common stock.

The adjournment proposal will be approved if the votes cast in favor of the proposal exceed the votes cast against the proposal. Each share of GBC common stock entitles its holder to one vote.

GBC's board of directors has unanimously approved the merger agreement, has determined that the merger agreement and the transactions contemplated thereby, including the merger, are advisable and in the best interests of GBC and its shareholders, and unanimously recommends that holders of GBC common stock vote "FOR" approval of the merger agreement proposal and "FOR" the adjournment proposal.

Your vote is very important. We cannot complete the merger unless GBC's shareholders approve the merger agreement.

To ensure your representation at the special meeting, please complete and return the enclosed proxy card. Whether or not you expect to attend the special meeting in person, please vote promptly.

GBC has concluded that, in connection with the merger, holders of GBC common stock have the right to exercise dissenters' rights under Section 351.455 of the General and Business Corporation Law of Missouri and obtain payment of the "fair value" of their shares of GBC common stock in lieu of the merger consideration that holders of GBC common stock would otherwise receive pursuant to the merger agreement. This right to dissent is summarized in the accompanying proxy statement/prospectus on page 35, and a copy of Section 351.455 is reprinted in full as Appendix B to the accompanying proxy statement/prospectus.

The enclosed proxy statement/prospectus provides a detailed description of the special meeting, the merger, the documents related to the merger and other matters. We urge you to read the proxy statement/prospectus, including the documents incorporated in the proxy statement/prospectus by reference, and its appendices carefully and in their entirety.

We look forward to hearing from you.

By Order of the Board of Directors

/s/ Rickey A. Stubbs

Rickey A. Stubbs, Chairman and President
Gideon Bancshares Company

September 19, 2018
Dexter, MO

YOUR VOTE IS VERY IMPORTANT!

WHETHER OR NOT YOU PLAN TO ATTEND THE SPECIAL MEETING, PLEASE VOTE PROMPTLY BY RETURNING THE ENCLOSED PROXY CARD.

REFERENCES TO ADDITIONAL INFORMATION

This proxy statement/prospectus incorporates important business and financial information about Southern Missouri from documents filed with the Securities and Exchange Commission, or the SEC, that are not included in or delivered with this proxy statement/prospectus. You can obtain any of the documents filed with or furnished to the SEC by Southern Missouri at no cost from the SEC's website at <http://www.sec.gov>. You may also request copies of these documents, including documents incorporated by reference in this proxy statement/prospectus, at no cost by contacting Southern Missouri Bancorp, Inc., Attn: Investor Relations, 2991 Oak Grove Road, Poplar Bluff, Missouri 63901, or by telephone at (573) 778-1800.

You will not be charged for any of these documents that you request. To obtain timely delivery of these documents, you must request them no later than five business days before the date of GBC's special meeting of shareholders. This means that GBC shareholders requesting documents must do so by October 17, 2018, in order to receive them before the special meeting.

In addition, if you have questions about the merger or the special meeting, need additional copies of this proxy statement/prospectus or need to obtain proxy cards or other information related to the proxy solicitation, you may contact GBC, at the following address:

GIDEON BANCSHARES COMPANY

Attn: Mary Lawrence, SVP/COO

304 North Walnut

Dexter, MO 63841

GBC does not have a class of securities registered under Section 12 of the Securities Exchange Act of 1934, as amended, is not subject to the reporting requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended, and accordingly does not file documents or reports with the SEC.

You should rely only on the information contained in, or incorporated by reference into, this proxy statement/prospectus. No one has been authorized to provide you with information that is different from that contained in, or incorporated by reference into, this proxy statement/prospectus. This proxy statement/prospectus is dated September [•], 2018, and you should assume that the information in this proxy statement/prospectus is accurate only as of such date. You should assume that the information incorporated by reference into this proxy statement/prospectus is accurate as of the date of the document that includes such information. Neither the mailing of this proxy statement/prospectus to GBC shareholders nor the issuance by Southern Missouri of shares of Southern Missouri common stock in connection with the merger will create any implication to the contrary.

Southern Missouri supplied all information contained or incorporated by reference in this proxy statement/prospectus relating to Southern Missouri and GBC supplied all information contained in this proxy statement/prospectus relating to GBC. Information on the websites of Southern Missouri and GBC, or any subsidiary of Southern Missouri or GBC, is not part of this proxy statement/prospectus or incorporated by reference herein. You should not rely on that information in deciding how to vote.

This document does not constitute an offer to sell, or a solicitation of an offer to buy, any securities, or the solicitation of a proxy, in any jurisdiction to or from any person to whom it is unlawful to make any such offer or solicitation in such jurisdiction.

See "Where You Can Find More Information" on page 67 and "Information About Southern Missouri Bancorp" on page 56 for more details relating to Southern Missouri, and "Information About Gideon Bancshares Company" on page 56 for more details relating to GBC.

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APPENDICES

A Agreement and Plan of Merger, dated as of June 12, 2018, by and between Southern Missouri Bancorp, Inc., Southern Missouri Acquisition Corp. III and Gideon Bancshares Company

B Section 351.455 of the General and Business Corporation Law of Missouri, as amended

QUESTIONS AND ANSWERS ABOUT THE MERGER AND THE SPECIAL MEETING

The following are questions that you may have about the merger and the special meeting of GBC shareholders, and brief answers to those questions. We urge you to read carefully the entire proxy statement/prospectus because the information in this section does not provide all of the information that might be important to you with respect to the merger and the special meeting. Additional important information is contained in the documents incorporated by reference into this proxy statement/prospectus. See "Where You Can Find More Information."

Unless the context otherwise requires, throughout this proxy statement/prospectus, "Southern Missouri" refers to Southern Missouri Bancorp, Inc., "GBC" refers to Gideon Bancshares Company and "we," "us" and "our" refers collectively to Southern Missouri and GBC.

Q: What is the merger?

A: Southern Missouri and GBC have entered into an Agreement and Plan of Merger, dated as of June 12, 2018 (which we refer to as the "merger agreement"), pursuant to which GBC will merge with and into Southern Missouri Acquisition Corp. III (which we refer to as "Merger Sub"), with Merger Sub continuing as the surviving corporation and each outstanding share of GBC converted into the right to receive the merger consideration (we refer to this transaction as the "merger"). Immediately following the merger, Merger Sub will merge with and into Southern Missouri, with Southern Missouri continuing as the surviving corporation (we refer to this transaction as the "holding company merger") and, following the holding company merger, GBC's 92% owned subsidiary bank, First Commercial Bank (which we refer to as "FCB"), will merge with and into Southern Missouri's wholly owned subsidiary bank, Southern Bank, with Southern Bank continuing as the surviving bank (we refer to this transaction as the "bank merger"). The merger, holding company merger and bank merger are sometimes collectively referred to herein as the "mergers." A copy of the merger agreement is attached to this proxy statement/prospectus as Appendix A.

Q: Why am I receiving this proxy statement/prospectus?

We are delivering this document to you because you are a shareholder of GBC and this document is a proxy statement being used by GBC's board of directors to solicit proxies of its shareholders in connection with approval of the merger agreement (which we sometimes refer to as the "merger agreement proposal"). This document is also a prospectus that is being delivered to GBC shareholders because Southern Missouri is offering shares of its common stock to GBC shareholders in connection with the merger.

A: The merger cannot be completed unless the holders of GBC common stock approve the merger agreement proposal by the affirmative vote of the holders of two-thirds of the outstanding shares of GBC common stock.

GBC's majority shareholder, which owns approximately 72.9% of GBC's outstanding shares as of the date of this proxy statement/prospectus, has executed a voting agreement with Southern Missouri pursuant to which it has agreed to vote its shares of GBC common stock in favor of the merger agreement. As a result of the voting agreement, we expect to receive a number of votes sufficient to satisfy the two-thirds approval requirement described above. For more information regarding the voting agreement, see "The Merger Agreement—Voting Agreement" beginning on page 50.

Q: In addition to the merger agreement proposal, what else are GBC shareholders being asked to vote on?

A: GBC is soliciting proxies from holders of its common stock with respect to one additional proposal. This additional proposal is to adjourn the special meeting, if necessary or appropriate, to solicit additional proxies in favor of the merger agreement proposal (which we sometimes refer to as the "adjournment proposal"). Completion of the

merger is not conditioned upon approval of the adjournment proposal.

Q: What will GBC shareholders receive in the merger?

If the merger is completed, holders of GBC common stock will be entitled to receive aggregate merger consideration equal to (1) 0.975 times GBC's consolidated equity capital as of the last business day of the month immediately preceding the month in which the merger closing occurs, adjusted for certain of GBC's transaction expenses, minus (2) the excess, if any, of the cost of contract termination charges of GBC triggered as a result of the merger over \$150,000. As of March 31, 2018, GBC's consolidated equity capital, as adjusted for its estimated transaction expenses and contract termination costs, was \$22.3 million. Based on this amount, if the merger had been completed in April 2018, the aggregate merger consideration would have been \$21.7 million (\$22.3 million x 0.975).

Fifty percent (50%) of the aggregate merger consideration will be paid in cash and fifty percent (50%) will be paid in shares of Southern Missouri common stock. The cash consideration paid for each share of GBC common stock, A: which we refer to as the "per share cash consideration," will be equal to 50% of the aggregate merger consideration divided by the number of shares of GBC common stock issued and outstanding immediately prior to the merger assuming all minority shareholders of FCB participate in the share exchange described below. The stock consideration paid for each share of GBC common stock, which we refer to as the "per share stock consideration," will be a number of shares of Southern Missouri common stock equal to the per share cash consideration divided by \$35.53, the average closing price of Southern Missouri common stock for the 20-trading day period ending on and including the fifth trading day preceding June 12, 2018 (the date of the merger agreement), which we refer to as the "average Southern Missouri common stock price." GBC shareholders who would otherwise be entitled to a fractional share of Southern Missouri common stock will instead receive an amount in cash equal to the fractional share interest multiplied by \$35.53.

For further information, see "The Merger Agreement—Merger Consideration."

Q: How will the merger affect the minority shareholders of FCB?

A: It is a condition to Southern Missouri's obligation to complete the merger that a share exchange transaction by GBC, which we refer to as the "exchange offer," be consummated with the minority shareholders of FCB holding at least 80% of the outstanding shares of FCB's common stock not owned by GBC, whereby such minority shareholders will become holders of GBC common stock immediately prior to the merger. Assuming consummation of the exchange offer and completion of the merger, the minority shareholders of FCB will be entitled to receive the merger consideration payable under the merger agreement.

Under the terms of the voting agreement entered into with GBC's majority shareholder, in addition to agreeing to vote its shares of GBC common stock in favor of the merger agreement, GBC's majority shareholder has also agreed to vote (exchange), or cause to be voted (exchanged), in the exchange offer all of the shares of FCB common stock it beneficially owns. As of the date of this proxy statement/ prospectus, GBC's majority shareholder owned approximately 5.7% of FCB's outstanding common stock, representing approximately 73.3% of FCB's outstanding common stock held by the minority shareholders of FCB.

After the completion of the merger, if there are any minority shareholders of FCB who did not participate in the exchange offer, Southern Missouri will adopt a new or amended plan of merger for the bank merger providing for the shares of FCB common stock owned by such non-participating minority shareholders to be converted into the right to receive consideration payable by Southern Missouri that is identical in form and amount to the merger

consideration that such non-participating minority shareholders would have been entitled to receive under the merger agreement had they participated in the exchange offer, subject to their rights under the Missouri law to demand payment of the value of their shares of FCB common stock.

Q: Are the minority shareholders of FCB entitled to vote on the merger agreement?

No, because they will not be shareholders of GBC as of the voting record date for the special meeting and will not become shareholders of GBC unless and until the exchange offer is consummated, which is expected to occur immediately prior to the merger. In connection with being asked to participate in the

2

exchange offer, GBC will provide the minority shareholders of FCB with a copy of this proxy statement/prospectus and additional information that describes the exchange offer, the merger and other pertinent information.

Q: How does GBC's board of directors recommend that I vote at the special meeting?

After careful consideration, GBC's board of directors unanimously recommends that holders of GBC common stock vote "FOR" the merger agreement proposal and "FOR" the adjournment proposal.

A: For a more complete description of GBC's reasons for the merger and the recommendations of the GBC board of directors, see "The Merger—GBC's Reasons for the Merger; Recommendation of GBC's Board of Directors" beginning on page 30.

Q: When and where is the special meeting?

A: The special meeting will be held in the Board Room of FCB located at 303 West Market Street, Dexter, Missouri 63841, on October 24, 2018, at 1:00 p.m., local time.

Q: What do I need to do now?

After you have carefully read this proxy statement/prospectus and have decided how you wish your shares to be A: voted, please complete, sign, and date your proxy card and mail it in the enclosed postage-paid return envelope as soon as possible.

Q: Who is entitled to vote?

Holders of record of GBC common stock at the close of business on September 14, 2018, which is the date that the A: GBC board of directors has fixed as the record date for the special meeting, are entitled to vote at the special meeting.

Q: What constitutes a quorum?

The presence at the special meeting, in person or by proxy, of the holders of a majority of the total outstanding A: shares of GBC common stock will constitute a quorum for the transaction of business on the merger agreement proposal and the adjournment proposal. Abstentions and broker non-votes will be treated as shares that are present at the meeting for the purpose of determining the presence of a quorum.

Q: What is the vote required to approve each proposal at the special meeting?

A: Merger agreement proposal: To approve the merger agreement proposal, two-thirds of the shares of GBC common stock entitled to vote thereon must be voted in favor of such proposal. If you mark "ABSTAIN" on your proxy or fail to submit a proxy and fail to vote in person at the special meeting, it will have the same effect as a vote "AGAINST" the merger agreement proposal.

Adjournment proposal: The adjournment proposal will be approved if the votes cast in favor of such proposal at the special meeting exceed the votes cast in opposition to such proposal. If you mark "ABSTAIN" on your proxy or fail to submit a proxy and fail to vote in person at the special meeting, it will have no effect on the adjournment

proposal.

GBC's directors and executive officers and their affiliates were entitled to vote approximately 32,295 shares of GBC's common stock, or approximately 22.8% of the total outstanding shares of GBC common stock as of the date of this proxy statement/prospectus. As discussed above, GBC's majority shareholder owns 103,374 shares, or approximately 72.9%, of GBC's outstanding common stock as of the date of this proxy statement/prospectus and has executed a voting agreement with Southern Missouri pursuant to which it has agreed to vote its shares of GBC common stock in favor of the merger agreement.

Q: Why is my vote important?

We cannot complete the merger unless GBC shareholders approve the merger agreement. Approval of the merger agreement requires the approval of two-thirds of the outstanding shares of GBC common stock. In addition, Southern Missouri is not required to complete the merger unless holders of less than 5% of the total shares of GBC common stock (including GBC common stock that would be issued assuming all minority shareholders of FCB participate in exchange offer) are, or have the ability to become, dissenting shares, pursuant to the General and Business Corporation Law of Missouri, meaning that holders of shares representing at least 95% of the shares of GBC common stock outstanding immediately prior to the effective time of the merger have approved the merger agreement or otherwise allowed their dissenters' rights to lapse under Missouri law. Assuming all minority shareholders of FCB participate in exchange offer, GBC will issue an additional 13,830 shares of GBC common stock which would result in a total of 155,595 shares of GBC common stock outstanding immediately prior to the effective time of the merger.

A:

GBC's majority shareholder owns 103,374 shares (approximately 72.9%) of GBC's outstanding common stock and 157.5 shares (approximately 5.7%) of FCB's outstanding common stock as of the date of this proxy statement/prospectus. Under the terms of the voting agreement entered into by GBC's majority shareholder, it has agreed (i) to vote all of its shares of GBC common stock for the merger agreement proposal and (ii) to exchange all of its shares of FCB common stock (which represents approximately 73.3% of the total shares of FCB common stock outstanding held by the minority shareholders of FCB) in the exchange offer for GBC common stock. As a result of the voting agreement, we expect to receive sufficient votes to satisfy the two-thirds vote requirement to approve the merger agreement proposal. However, unless waived by Southern Missouri, the 95% condition described above can only be satisfied if, in addition to shares that are bound by the voting agreement, holders of 34,311 shares of GBC common stock, representing approximately 24.2% of all outstanding shares of GBC common stock, either vote to approve the merger agreement or otherwise allow their dissenters' rights to lapse.

Q: Can I attend the special meeting and vote my shares in person?

Yes. All shareholders of GBC are invited to attend the special meeting. Holders of record of GBC common stock can vote in person at the special meeting. If you wish to vote in person at the special meeting and you are a shareholder of record, you should bring the enclosed proxy card and proof of identity. At the appropriate time

A:

during the special meeting, the shareholders present will be asked whether anyone wishes to vote in person. You should raise your hand at this time to receive a ballot to record your vote. Even if you plan to attend the special meeting, we encourage you to vote by proxy to save us the expense of further proxy solicitation efforts.

Q: Can I change my proxy or voting instructions?

Yes. If you are a holder of record of GBC common stock you may revoke your proxy at any time before it is voted by (1) signing and returning a proxy card with a later date, (2) delivering a written revocation to GBC's Corporate Secretary or (3) attending the GBC special meeting in person and voting by ballot at the special meeting.

A:

Attendance at the special meeting by itself will not automatically revoke your proxy. A revocation or later-dated proxy received by GBC after the vote is taken at the special meeting will not affect your previously submitted proxy. The mailing address for GBC's Corporate Secretary is: Gideon Bancshares Company, Attention: Corporate Secretary, 304 North Walnut, Dexter, MO 63841.

Q:

Will GBC be required to submit the proposal to approve the merger agreement to its shareholders even if GBC's board of directors has withdrawn or modified its recommendation?

Yes. Unless the merger agreement is terminated before the special meeting, GBC is required to submit the proposal A: to approve the merger agreement to its shareholders even if GBC's board of directors has withdrawn or modified its recommendation.

Q: What are the U.S. federal income tax consequences of the merger to GBC shareholders?

The mergers, taken as a whole, are intended to qualify as one or more tax-deferred "reorganizations" within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended (which we refer to as the "Code"). Assuming the mergers qualify as a reorganization, a U.S. holder of GBC common stock will recognize gain (but not loss) in an amount equal to the lesser of (i) the amount by which the sum of the fair market value of the Southern Missouri common stock (determined as of the effective time of the merger) and cash received by such U.S. holder of GBC common stock in the merger exceeds such U.S. holder's adjusted tax basis in the holder's GBC common stock surrendered and (ii) the amount of cash received by such U.S. holder of GBC common stock (in each case excluding any cash received in lieu of fractional shares of Southern Missouri common stock, with the gain or loss on such fractional share determined separately, as discussed below under "Material U.S. Federal Income Tax Consequences of the Merger—Receipt of Cash in Lieu of a Fractional Share of Southern Missouri Stock"). Gain or loss is determined separately with respect to each block of GBC common stock, and a loss realized on one block of shares may not be used to offset a gain realized on another block of shares in the merger.

It is a condition to the completion of the merger that Southern Missouri and GBC each receive from their respective tax advisor a written opinion to the effect that the merger will qualify as a reorganization within the meaning of Section 368(a) of the Code.

All holders of GBC common stock should consult their own independent tax advisors regarding the particular tax consequences of the merger to them, including the applicability and effect of U.S. federal, state, local, foreign, and other tax laws.

Q: Are holders of GBC common stock entitled to dissenters' rights?

Yes. The General and Business Corporation Law of Missouri (which we refer to as the "MGBCL") permits a holder of GBC common stock to dissent from the merger and obtain payment in cash of the "fair value" of his or her shares of GBC common stock. To do this, a shareholder must follow all of the procedures of Section 351.455 of the MGBCL in order to preserve his or her statutory rights. In general, a shareholder must: (i) before the vote on approval of the merger agreement proposal at the special meeting, file a written objection to the merger with GBC; (ii) not vote FOR the merger agreement proposal; (iii) within 20 days following the effective date of the merger, file a written demand for payment with Southern Missouri; and (iv) state in the written demand the number of shares of GBC common stock owned by such shareholder. If a holder of GBC common stock follows the required procedures, his or her only right will be to receive the "fair value" of his or her shares of GBC common stock in cash. Any failure to observe any of these procedures could result in the total loss of dissenters' rights under Section 351.455. A shareholder who loses his or her dissenters' rights would be bound by the merger agreement and would have to accept the merger consideration as provided by the merger agreement. Copies of the applicable provisions of the MGBCL are attached to this proxy statement/ prospectus as Appendix B. See "The Merger—Dissenters' Rights of GBC Shareholders."

Q: If I am a holder of GBC common stock in certificated form, should I send in my GBC common stock certificates now?

No. Please do not send in your GBC common stock certificates with your proxy. After completion of the merger, the exchange agent will send you instructions for exchanging certificates for GBC common stock for the merger consideration. See "The Merger Agreement—Conversion of Shares; Exchange Procedures."

Q: What should I do if I hold my shares of GBC common stock in book-entry form?

A: You are not required to take any special additional actions if your shares of GBC common stock are held in book-entry form. After the completion of the merger, the exchange agent will send you instructions for exchanging your shares for the merger consideration. See "The Merger Agreement—Conversion of Shares; Exchange Procedures."

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Q: Whom may I contact if I cannot locate my GBC common stock certificate(s)?

A: If you are unable to locate your original GBC common stock certificate(s), you should contact Mary Lawrence, GBC's Senior Vice President and Chief Operating Officer, at (573) 624-8828.

Q: What should I do if I receive more than one set of voting materials?

A: GBC shareholders may receive more than one set of voting materials, including multiple copies of this proxy statement/prospectus and multiple proxy cards or voting instruction cards. For example, if you are a holder of record of GBC common stock and your shares are registered in more than one name, you will receive more than one proxy card. Please complete, sign, date and return each proxy card and voting instruction card that you receive or otherwise follow the voting instructions set forth in this proxy statement/prospectus to ensure that you vote every share of GBC common stock that you own.

Q: When do you expect to complete the merger?

A: Southern Missouri and GBC expect to complete the merger late in the fourth quarter of 2018, once all of the conditions to the merger are fulfilled. However, neither Southern Missouri nor GBC can assure you of when or if the merger will be completed. We must first obtain the approval by GBC shareholders of the merger agreement, obtain necessary regulatory approvals and satisfy certain other closing conditions, including consummation by GBC of the exchange offer with the minority shareholders of FCB holding at least 80% of the outstanding shares of FCB's common stock not owned by GBC.

Q: What happens if the merger is not completed?

A: If the merger is not completed, holders of GBC common stock will not receive any consideration for their shares in connection with the merger. Instead, GBC will remain an independent company and the minority shareholders of FCB will retain their ownership interests in FCB. In addition, if the merger agreement is terminated in certain circumstances, a termination fee may be required to be paid by GBC to Southern Missouri. See "The Merger Agreement—Termination Fee" beginning on page 49 for a complete discussion of the circumstances under which a termination fee will be payable.

Q: Whom should I call with questions?

A: If you have any questions concerning the merger or this proxy statement/prospectus, would like additional copies of this proxy statement/prospectus or need help voting your shares of GBC common stock, please contact Mary Lawrence, GBC's Senior Vice President and Chief Operating Officer, at (573) 624-8828.

SUMMARY

This summary highlights selected information from this proxy statement/prospectus and may not contain all of the information that is important to you. You should carefully read this entire document, including the appendices, and the other documents to which this document refers to fully understand the merger and the related transactions. A list of the documents incorporated by reference appears on page 67 under "Where You Can Find More Information."

The Merger and the Merger Agreement (pages 28 and 38)

The terms and conditions of the merger are contained in the merger agreement, which is attached to this proxy statement/prospectus as Appendix A. We encourage you to read the merger agreement carefully, as it is the legal document that governs the merger.

In the merger, GBC will merge with and into Merger Sub, a wholly owned subsidiary of Southern Missouri, with Merger Sub as the surviving entity after the merger. As a result of this merger, each outstanding share of GBC common stock (other than dissenting and treasury shares) will be converted into the right to receive the merger consideration described below.

Immediately following the merger, Merger Sub will merge with and into Southern Missouri with Southern Missouri as the surviving entity in the holding company merger. Following the holding company merger, GBC's 92% owned bank subsidiary, FCB, will merge with and into Southern Missouri's wholly owned bank subsidiary, Southern Bank, with Southern Bank as the surviving entity in the bank merger. As a result of the mergers, GBC and FCB will cease to exist as separate entities.

In the Merger, Holders of GBC Common Stock Will Receive Shares of Southern Missouri Common Stock and Cash (page 38)

If the merger is completed, holders of GBC common stock will be entitled to receive aggregate merger consideration equal to (1) 0.975 times GBC's consolidated equity capital as of the last business day of the month immediately preceding the month in which the merger closing occurs, adjusted for certain of GBC's transaction expenses, minus (2) the excess, if any, of the cost of contract termination charges of GBC triggered as a result of the merger over \$150,000. As of March 31, 2018, GBC's consolidated equity capital, as adjusted for its estimated transaction expenses and contract termination charges, was \$22.3 million. Based on this amount, if the merger had been completed in April 2018, the aggregate merger consideration would have been \$21.7 million (\$22.3 million x 0.975).

Fifty percent (50%) of the aggregate merger consideration will be paid in cash and fifty percent (50%) will be paid in shares of Southern Missouri common stock. The per share cash consideration will be equal to 50% of the aggregate merger consideration divided by the number of shares of GBC common stock issued and outstanding immediately prior to the merger assuming all minority shareholders of FCB agree to exchange their shares of FCB common stock for shares of GBC common stock immediately prior to the merger. The per share stock consideration will be a number of shares of Southern Missouri common stock equal to the per share cash consideration divided by \$35.53, the average Southern Missouri common stock price. Assuming the aggregate merger consideration is \$21.7 million and that all minority shareholders of FCB agree to exchange their shares of FCB common stock for shares of GBC common stock immediately prior to the merger, the per share cash consideration, based on the number of shares of GBC common stock currently outstanding, would be \$69.78 and the per share stock consideration, based on the \$35.53 average Southern Missouri common stock price, would consist of 1.9639 shares of Southern Missouri common stock.

Southern Missouri's common stock is listed on the NASDAQ Global Market under the symbol "SMBC". GBC's common stock is not listed on an exchange or quoted on any automated services, and there is no established trading market for shares of GBC common stock. The following table shows the closing sale prices of Southern Missouri common stock as reported on NASDAQ on, and the last known sales prices of GBC common stock as of, June 11, 2018, the day immediately prior to the public announcement of the merger agreement, and September 14, 2018, the last practicable trading day before the printing of this proxy statement/prospectus.

This table also shows the implied value of the merger consideration payable for each share of GBC common stock, calculated by multiplying the closing price of Southern Missouri common stock on those dates by the exchange ratio of 1.9639 for the stock portion of the merger consideration, and adding to that amount \$69.78 for the cash portion of the merger consideration.

Date	Southern Missouri Closing Price	GBC Common Stock Sales Price	Implied Value of Merger Consideration for One Share of GBC Common Stock
June 12, 2018	\$ 37.14	\$ 40.69	⁽¹⁾ \$ 142.72
September 14, 2018	\$ [•]	\$ [•]	⁽¹⁾ \$ [•]

⁽¹⁾ The last known sale of GBC common stock occurred on February 28, 2013.

GBC Will Hold a Special Meeting of Shareholders on October 24, 2018 (page 24)

A special meeting of GBC's shareholders will be held on October 24, 2018, at 1:00 p.m., local time, in the Board Room of FCB, located at 303 West Market Street, Dexter, Missouri 63841. At the special meeting, holders of GBC common stock will be asked to vote on the following matters:

- the merger agreement proposal; and
- the adjournment proposal.

Only holders of record of GBC common stock at the close of business on September 14, 2018 will be entitled to vote at the special meeting. Each share of GBC common stock is entitled to one vote on the merger agreement proposal and the adjournment proposal. As of the record date, there were 141,765 shares of GBC common stock entitled to vote at the special meeting. As of the record date, GBC's directors and executive officers and their affiliates were entitled to vote approximately 32,295 shares of GBC's common stock, or approximately 22.8% of the total outstanding shares of GBC common stock.

To approve the merger agreement proposal, two-thirds of the shares of GBC common stock must be voted in favor of such proposal. The adjournment proposal will be approved if the votes cast by holders of GBC common stock in favor of such proposal exceed the votes cast in opposition to such proposal. If you mark "ABSTAIN" on your proxy, or fail to submit a proxy and fail to vote in person at the special meeting, it will have the same effect as a vote "AGAINST" the merger agreement proposal. If you mark "ABSTAIN" on your proxy, or fail to submit a proxy and fail to vote in person at the special meeting, it will have no effect on the adjournment proposal.

GBC's majority shareholder, which owns approximately 72.9% of GBC's outstanding shares as of the date of this proxy statement/prospectus, has entered into a voting agreement with Southern Missouri pursuant to which it has agreed, among other things, (i) to vote its shares in favor of the merger agreement proposal, and (ii) subject to limited exceptions, not to sell or otherwise dispose of shares of GBC common stock beneficially owned as of the date of such voting agreement until after the approval of the merger agreement by the shareholders of GBC. As a result of the voting agreement, we expect to receive a number of votes sufficient to satisfy the two-thirds approval requirement described above. For additional information regarding the voting agreement, see "The Merger Agreement—Voting Agreement."

GBC's Board of Directors Unanimously Recommends that GBC Shareholders Vote "FOR" the Approval of the Merger Agreement Proposal and the Adjournment Proposal (page 30).

After careful consideration, GBC's board of directors has determined that the merger agreement and the transactions contemplated by the merger agreement, including the mergers, are advisable and in the best interests of GBC and its common shareholders and has unanimously approved the merger agreement. GBC's board of directors unanimously recommends that holders of GBC common stock vote "FOR" the approval of the merger agreement proposal and "FOR" approval of the adjournment proposal. For the factors considered by GBC's board of directors in reaching its decision to approve the merger agreement, see "The Merger—GBC's Reasons for the Merger; Recommendation of GBC's Board of Directors."

Material U.S. Federal Income Tax Consequences of the Merger (page 51)

The mergers, taken as a whole, are intended to qualify as one or more tax-deferred "reorganizations" within the meaning of Section 368(a) of the Code. Assuming the mergers qualify as a reorganization, a U.S. holder of GBC common stock generally will recognize gain (but not loss) in an amount equal to the lesser of (i) the amount by which the sum of the fair market value of the Southern Missouri common stock (determined as of the effective time of the merger) and cash received by such U.S. holder of GBC common stock in the merger exceeds such U.S. holder's adjusted tax basis in its GBC common stock surrendered and (ii) the amount of cash received by such U.S. holder of GBC common stock (excluding in each case any cash received in lieu of fractional shares of Southern Missouri common stock, with the gain or loss on such fractional share determined separately, as discussed under "Material U.S. Federal Income Tax Consequences of the Merger—Receipt of Cash in Lieu of a Fractional Share of Southern Missouri Stock"). Gain or loss is determined separately with respect to each block of GBC common stock, and a loss realized on one block of shares may not be used to offset a gain realized on another block of shares in the merger.

It is a condition to the completion of the merger that Southern Missouri and GBC each receive from their respective tax advisor a written opinion to the effect that the merger will qualify as a reorganization within the meaning of Section 368(a) of the Code.

For further information, see "Material U.S. Federal Income Tax Consequences of the Merger."

The U.S. federal income tax consequences described above may not apply to all holders of GBC common stock. Your tax consequences will depend on your individual situation. Accordingly, we strongly urge you to consult your independent tax advisor for a full understanding of the particular tax consequences of the merger to you.

Holders of GBC Common Stock Have Dissenters' Rights in Connection with the Merger (page 35)

Under the MGBCL, any holder of GBC common stock can dissent from the merger and elect to have the estimated fair value of his or her shares paid in cash instead of receiving the merger consideration under the merger agreement. To assert dissenters' rights, a holder of such shares must satisfy all of the following conditions:

- deliver a written objection to the merger to GBC before the vote on the merger agreement proposal;
- not vote in favor of the merger agreement proposal. The return of a signed proxy which does not specify a vote against the merger agreement proposal or a direction to abstain will constitute a waiver of the shareholder's right to dissent; and
- within 20 days following the effective date of the merger, file a written demand for payment with Southern Missouri and state in the written demand the number of shares of GBC common stock owned by such shareholder.

A copy of the relevant sections of the MGBCL governing this process is attached to this proxy statement/prospectus as Appendix B.

The exercise of dissenters' rights by holders of GBC common stock will result in the recognition of gain or loss, as the case may be, for federal income tax purposes.

GBC's Executive Officers and Directors Have Interests in the Merger that Differ from Your Interests (page 33)

GBC shareholders should be aware that GBC's directors and executive officers have interests in the merger and arrangements that are different from, or in addition to, those of GBC shareholders generally. GBC's board of directors was aware of these interests and considered these interests, among other matters, when making its decision to approve the merger agreement, and in recommending that GBC shareholders vote in favor of approving the merger agreement. These interests include the following:

These interests include the following:

Certain officers of GBC and/or FCB have severance agreements with FCB that provide for cash payments in the event of a change in control of FCB;

Brett Dorton, President and Chief Executive Officer of FCB and a director of GBC and FCB, is expected to become an executive officer of Southern Missouri and has entered into an employment agreement with Southern Bank, Southern Missouri's wholly owned bank subsidiary, to be effective upon completion of the merger;

Certain officers of FCB will be eligible to receive a retention bonus for the purpose of FCB./Southern Missouri retaining such employees prior to and after closing the merger; and

Continued indemnification and liability insurance coverage following the merger for GBC's directors and officers.

For a more complete description of these interests, see "The Merger—Interests of GBC's Directors and Executive Officers in the Merger."

Regulatory Approvals

Each of Southern Missouri and GBC has agreed to cooperate with the other and use commercially reasonable best efforts to obtain all regulatory approvals required to complete the transactions contemplated by the merger agreement, including the merger, the holding company merger and the bank merger. These include approvals from the Board of Governors of the Federal Reserve System, which we refer to as the Federal Reserve Board, and the Missouri Division of Finance, which we refer to as the Missouri Division. The U.S. Department of Justice may also review the impact of the mergers on competition.

As of the date of this proxy statement/prospectus, all applications and notices necessary to obtain all required regulatory approvals have been filed. There can be no assurance as to whether all required regulatory approvals will be obtained or the dates of the approvals. There also can be no assurance that the regulatory approvals received will not contain a condition or requirement that results in a failure to satisfy the conditions to closing set forth in the merger agreement. See "The Merger Agreement—Conditions to Complete the Merger."

Conditions that Must be Satisfied or Waived for the Merger to Occur (page 47)

As more fully described in this proxy statement/prospectus and in the merger agreement, the completion of the merger is subject to a number of conditions being satisfied or, where legally permitted, waived. These conditions include:

approval of the merger agreement by GBC's shareholders;

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the filing by Southern Missouri with NASDAQ of a notification form for the listing of the shares of Southern Missouri common stock to be issued in the merger, and the non-objection by NASDAQ to such listing;

the receipt of all required regulatory approvals without the imposition of any unduly burdensome condition upon Southern Missouri;

the effectiveness of the registration statement on Form S-4 of which this proxy statement/prospectus is a part;

the absence of any order, injunction, decree or law, rule or regulation preventing or making illegal the completion of the merger or the bank merger;

subject to the standards set forth in the closing conditions in the merger agreement, the accuracy of the representations and warranties of Southern Missouri and GBC on the date of the merger agreement and the closing date of the merger;

performance in all material respects by each of Southern Missouri and GBC of its obligations under the merger agreement, including GBC's consummation of the offer to the minority shareholders of FCB to exchange each of their shares of FCB common stock for shares of GBC common stock immediately prior to the merger, with at least 80% of the FCB minority shareholders participating in the exchange;

receipt by GBC of certain third-party consents to the merger;

delivery of a signed voting agreement by GBC's majority shareholder within 48 hours following execution of the merger agreement;

receipt by Southern Missouri of an executed officer's agreement with Brett Dorton, President and Chief Executive Officer of FCB and a director of GBC and FCB;

the number of shares of GBC common stock the holders of which have perfected dissenters' rights under Missouri law shall be less than 5.0% of the total number of outstanding shares of GBC common stock assuming all minority shareholders of FCB participate in the share exchange offer; and

receipt by each of Southern Missouri and GBC of a written opinion from their respective tax advisor as to certain U.S. federal income tax matters.

We expect to complete the merger in the fourth quarter of 2018. No assurance can be given, however, as to when or if the conditions to the merger will be satisfied or waived, or that the merger will be completed.

Non-Solicitation (page 46)

GBC has agreed that it generally will not solicit or encourage any inquiries or proposals regarding other acquisition proposals by third parties. GBC may respond to an unsolicited proposal if the board of directors of GBC determines in good faith that the proposal constitutes or is reasonably likely to result in a transaction that is more favorable from a financial point of view to GBC's shareholders than the merger and that the board's failure to respond would result in a violation of its fiduciary duties. GBC must promptly notify Southern Missouri if it receives any other acquisition proposals.

Termination of the Merger Agreement (page 48)

The merger agreement can be terminated at any time prior to completion of the merger in the following circumstances:

·by mutual written consent of Southern Missouri and GBC;

by either Southern Missouri or GBC if any governmental entity that must grant a required regulatory approval has denied approval of the merger or bank merger and such denial has become final and non-appealable or any governmental entity of competent jurisdiction has issued a final non-appealable order, injunction or decree permanently enjoining or otherwise prohibiting or making illegal the merger or bank merger, unless the failure to obtain a required regulatory approval is due to the failure of the party seeking to terminate the merger agreement to perform or observe its covenants and agreements under the merger agreement;

by either Southern Missouri or GBC if the merger has not been completed on or before December 31, 2018, unless the failure of the merger to be completed by that date is due to the failure of the party seeking to terminate the merger agreement to perform or observe its covenants and agreements under the merger agreement;

by either Southern Missouri or GBC (provided that the terminating party is not then in material breach of any representation, warranty, covenant or other agreement contained in the merger agreement) if there is a breach of any of the covenants or agreements or any of the representations or warranties set forth in the merger agreement on the part of the other party which either individually or in the aggregate would result in, if occurring or continuing on the date the merger is completed; the failure of any closing condition of the terminating party and which is not cured within 20 days following written notice to the party committing such breach or by its nature or timing cannot be cured during such period;

by Southern Missouri, if the board of directors of GBC fails to recommend in this proxy statement/prospectus that its shareholders approve the GBC merger proposal, or the GBC board of directors withdraws, modifies or makes or causes to be made any third party or public communication announcing an intention to modify or withdraw such recommendation in a manner adverse to Southern Missouri, or GBC materially breaches any of its obligations relating to third-party acquisition proposals;

by either Southern Missouri or GBC, if the immediately above circumstances are not applicable and GBC does not obtain shareholder approval of the merger agreement at the special meeting; or

by GBC prior to GBC obtaining shareholder approval of the merger agreement in order to enter into an agreement with a third party with respect to an unsolicited superior acquisition proposal. An "acquisition proposal" means a tender or exchange offer, proposal for a merger, consolidation or other business combination involving GBC or FCB or any proposal or offer to acquire in any manner more than 24.99% of the voting power in, or more than 24.99% of the fair market value of the business, assets or deposits of, GBC or FCB. A "superior acquisition proposal" means a written acquisition proposal that the GBC board of directors concludes in good faith to be more favorable from a financial point of view to its shareholders than the merger (after receiving the advice of its financial advisors, after taking into account the likelihood of consummation of such proposal on its terms, and after taking into account all legal, financial, regulatory and other aspects of such proposal), except that for purposes of the term "superior acquisition proposal," references to "more than 24.99%" in the definition of "acquisition proposal" are replaced with references to "a majority."

Termination Fee (page 49)

Set forth below are the termination events that would result in GBC being obligated to pay Southern Missouri a \$750,000 termination fee:

a termination by Southern Missouri based on (i) the board of directors of GBC either failing to continue its recommendation that the GBC shareholders approve the GBC merger proposal or adversely changing such recommendation or (ii) GBC materially breaching the provisions of the merger agreement relating to third-party acquisition proposals;

a termination by GBC prior to it obtaining shareholder approval of the merger agreement in order to enter into an agreement with a third party with respect to an unsolicited superior acquisition proposal; or

a termination by either Southern Missouri or GBC as a result of the failure of GBC's shareholders to approve the merger agreement if prior to such termination there is publicly announced another acquisition proposal and within one year of termination GBC or FCB enters into a definitive agreement for or consummates an acquisition proposal (as defined above, except that references to "more than 24.99%" in the definition of "acquisition proposal" are replaced with references to "a majority").

In the event Southern Missouri terminates the merger agreement as a result of a willful and material breach by GBC of the provisions of the merger agreement relating to third-party acquisition proposals, Southern Missouri is not required to accept the termination fee from GBC and may pursue alternate relief against GBC.

The Rights of GBC Shareholders Will Change as a Result of the Merger (page 61)

The rights of holders of GBC common stock will change as a result of the merger due to differences in Southern Missouri's and GBC's governing documents. The rights of holders of GBC common stock are governed by Missouri law and GBC's articles of incorporation and bylaws as amended to date, and those of Southern Missouri's shareholders are governed by Missouri law and by Southern Missouri's articles of incorporation and bylaws as amended to date. Upon completion of the merger, holders of GBC common stock will become shareholders of Southern Missouri, as the continuing legal entity in the merger, and their rights will be governed by Missouri law and by Southern Missouri's articles of incorporation and bylaws.

See "Comparison of Shareholder Rights" for a description of the material differences in shareholder rights under each of the Southern Missouri and GBC governing documents.

Information About the Companies (page 56)

Southern Missouri Bancorp, Inc.

Southern Missouri, headquartered in Poplar Bluff, Missouri, is the holding company for Southern Bank. Southern Bank, founded in 1887, is a Missouri-chartered trust company with banking powers, providing products and services to the communities it serves through its headquarters, 38 full-service branch offices and three limited-service branch offices. As of March 31, 2018, Southern Missouri had assets of \$1.8 billion, deposits of \$1.6 billion, and stockholders' equity of \$196.5 million.

Southern Missouri regularly evaluates opportunities to expand through acquisitions and conducts due diligence activities in connection with such opportunities. As a result, acquisition discussions and, in some cases, negotiations may take place at any time, and acquisitions involving cash, or our debt or equity securities, may occur.

Southern Missouri's principal office is located at 2991 Oak Grove Road, Poplar Bluff, Missouri 63901, and its telephone number is (573) 778-1800. Southern Missouri's common stock is listed on the NASDAQ Global Market under the symbol "SMBC."

Additional information about Southern Missouri and its subsidiaries is contained under "Information About Southern Missouri Bancorp" and is included in documents incorporated by reference in this proxy statement/prospectus. See "Where You Can Find More Information."

Gideon Bancshares Company

GBC, headquartered in Dexter, Missouri, is the holding company for FCB, a Missouri state-chartered bank. FCB was founded and opened for business in 1920 and currently serves the communities of Gideon, Dexter, Morehouse, Essex, Bloomfield, Advance, Chaffee, Morley, Benton and Oran, Missouri through its 10 branch locations. GBC does not, as an entity, engage in separate business activities of a material nature apart from the activities it performs for FCB. Its primary activities are to provide assistance in the management and coordination of FCB's financial resources. GBC has no significant assets other than 92% of the outstanding shares of common stock of FCB. GBC derives its revenues primarily from the operations of FCB in the form of dividends received from FCB. As of March 31, 2018, GBC had, on a consolidated basis, assets of \$222.8 million, deposits of \$175.9 million, and stockholders' equity of \$21.5 million.

GBC's principal office is located at 304 North Walnut, Dexter, MO 63841, and its telephone number is (573) 624-8828. GBC's common stock is not listed or traded on any established securities exchange or quotation system. For additional information about GBC see "Information About Gideon Bancshares Company."

GBC Shareholders Should Wait to Surrender Their Stock Certificates Until After the Merger

To receive your merger consideration, you will need to surrender your GBC common stock certificates. If the merger is completed, the exchange agent appointed by Southern Missouri will send you written instructions for exchanging your stock certificates. The exchange agent will be Computershare, Southern Missouri's stock transfer agent, or an unrelated bank or trust company reasonably acceptable to GBC.

Please do not send in your stock certificates until you receive these instructions.

Risk Factors (page 15)

You should consider all the information contained in or incorporated by reference into this proxy statement/prospectus in deciding how to vote on the proposals presented in this proxy statement/prospectus. In particular, you should consider the factors under "Risk Factors."

RISK FACTORS

In addition to general investment risks and the other information contained in or incorporated by reference into this proxy statement/prospectus, including the matters addressed under the section "Cautionary Statement Regarding Forward-Looking Statements," you should carefully consider the following risk factors in deciding how to vote for the proposals presented in this proxy statement/prospectus. You should also read and consider the risks associated with the business of Southern Missouri because these risks will relate to the combined company. Descriptions of some of these risks can be found in Southern Missouri's Annual Report on Form 10-K for the fiscal year ended June 30, 2017 filed with the SEC and other reports filed by Southern Missouri with the SEC and incorporated by reference into this proxy statement/prospectus. See "Where You Can Find More Information."

The aggregate merger consideration to be paid to the holders of GBC common stock will depend on a number of factors.

If the merger is completed, holders of GBC common stock will be entitled to receive aggregate merger consideration equal to (1) 0.975 times GBC's consolidated equity capital as of the last business day of the month immediately preceding the month in which the merger closing occurs, adjusted for certain of GBC's transaction expenses, minus (2) the excess, if any, of the cost of contract termination charges of GBC triggered as a result of the merger over \$150,000. As of March 31, 2018, GBC's consolidated equity capital, as adjusted pursuant to the merger agreement, was \$22.3 million. Based on this amount, if the merger had been completed in April 2018, the aggregate merger consideration would have been \$21.7 million (\$22.3 million x 0.975).

The aggregate merger consideration to be paid to the holders of GBC common stock will depend on a number of factors, including GBC's consolidated equity capital as of the last business day of the month immediately preceding the month in which the merger closing occurs, the total amount of GBC's transaction expenses and the final cost of contract termination charges of GBC triggered as a result of the merger. In the event that GBC's consolidated equity capital decreases between now and the effective date of the merger, or estimated transaction expenses and/or contract termination costs are higher than estimated, the aggregate merger consideration payable to holders of GBC common stock will decrease. Conversely, if GBC's consolidated equity capital increases between now and the effective date of the merger, or estimated transaction expenses are less than estimated, the aggregate merger consideration payable to holders of GBC common stock will increase. Accordingly, GBC shareholders will not know at the time of the special meeting the exact amount of merger consideration they will receive upon completion of the merger.

Because the market price of Southern Missouri common stock will fluctuate, holders of GBC common stock cannot be certain prior to the completion of the merger of the market value of the stock portion of the merger consideration they will receive.

The market value of the stock portion of the merger consideration to be paid to the holders of GBC common stock will vary from the closing price of Southern Missouri common stock on the date Southern Missouri and GBC announced the merger, on the date that this proxy statement/prospectus is mailed to GBC shareholders, on the date of the GBC special meeting and on the date the merger is completed and thereafter. However, there will not be any adjustment to the merger consideration for changes in the market price of shares of Southern Missouri common stock. Stock price changes may result from a variety of factors, many of which are beyond the control of Southern Missouri and GBC including, but not limited to, general market and economic conditions, changes in our respective businesses, operations and prospects and regulatory considerations. Therefore, you will not know at the time of the special meeting the precise market value of the stock portion of the merger consideration you will receive upon completion of the merger. GBC is not generally permitted to terminate the merger agreement or re-solicit the vote of GBC shareholders solely because of changes in the market prices of Southern Missouri's common stock. We urge you to obtain current market quotations for Southern Missouri common stock (NASDAQ: trading symbol "SMBC"). There are no current market quotations for GBC common stock because GBC is a privately owned corporation and its common stock is not traded on any established public trading market.

The market price of Southern Missouri common stock after the merger may be affected by factors different from those currently affecting the value of GBC common stock.

Upon completion of the merger, holders of GBC common stock will become holders of Southern Missouri common stock. Southern Missouri's business differs in important respects from that of GBC, and, accordingly, the results of operations of Southern Missouri and the market price of Southern Missouri common stock after the completion of the merger may be affected by factors different from those currently affecting the independent results of operations of GBC.

GBC's shareholders will have less influence as shareholders of Southern Missouri than as shareholders of GBC. Holders of GBC common stock currently have the right to vote in the election of the board of directors of GBC and on other matters affecting GBC. Immediately following the merger, it is expected that the current shareholders of GBC as a group will hold an ownership interest of approximately 3.3% of the then outstanding Southern Missouri common stock. When the merger occurs, each holder of GBC common stock will become a shareholder of Southern Missouri with a percentage ownership of the combined organization much smaller than such shareholder's percentage ownership of GBC. Because of this, GBC's shareholders will have less influence on the management and policies of Southern Missouri than they now have on the management and policies of GBC.

Regulatory approvals may not be received, may take longer than expected or may impose conditions that are not presently anticipated or that could have an adverse effect on Southern Missouri following the merger.

Before the mergers may be completed, Southern Missouri and GBC must obtain approvals from the Federal Reserve Board and the Missouri Division. Other approvals, waivers or consents from regulators may also be required. An adverse development in either party's regulatory standing or other factors could result in an inability to obtain regulatory approvals or delay their receipt. Regulators may also impose conditions on the completion of the merger or the bank merger or require changes to the terms of the merger or the bank merger. While Southern Missouri and GBC do not currently expect that any such conditions or changes will be imposed or required, there can be no assurance that they will not be, and such conditions or changes could have the effect of delaying completion of the merger or imposing additional costs on or limiting the revenues of Southern Missouri following the merger, any of which might have an adverse effect on Southern Missouri following the merger. Southern Missouri is not obligated to complete the merger if the regulatory approvals received in connection with the completion of the merger impose any unduly burdensome condition upon Southern Missouri. See "The Merger—Regulatory Approvals."

Combining the two companies may be more difficult, costly or time consuming than expected, and the anticipated benefits and cost savings of the merger may not be realized.

The success of the merger, including anticipated benefits and cost savings, will depend, in part, on our ability to successfully combine the businesses of Southern Missouri and GBC. To realize these anticipated benefits and cost savings, after the completion of the merger, Southern Missouri expects to integrate GBC's business into its own. It is possible that the integration process could result in the loss of key employees, the disruption of each company's ongoing businesses or inconsistencies in standards, controls, procedures and policies that adversely affect Southern Missouri's ability to maintain relationships with clients, customers, depositors and employees or to achieve the anticipated benefits and cost savings of the merger. If Southern Missouri experiences difficulties with the integration process, the anticipated benefits of the merger may not be realized fully or at all or may take longer to realize than expected. As with any merger of financial institutions, there also may be business disruptions that cause Southern Missouri and/or GBC to lose customers or cause customers to remove their accounts from Southern Missouri and/or GBC and move their business to competing financial institutions. Integration efforts between the two companies will also divert management attention and resources. These integration matters could have an adverse effect on each of GBC and Southern Missouri during this transition period and on Southern Missouri for an undetermined period after completion of the merger. In addition, the actual cost savings of the merger could be less than anticipated.

GBC's directors and executive officers have interests in the merger that may differ from the interests of GBC's shareholders.

GBC's shareholders should be aware that GBC's directors and executive officers have interests in the merger and have arrangements that are different from, or in addition to, those of GBC's shareholders generally. These interests and arrangements may create potential conflicts of interest. GBC's board of directors was aware of these interests and considered these interests, among other matters, when making its decision to approve the merger agreement, and in recommending that GBC's shareholders vote in favor of approving the merger agreement. These interests include severance payments and retention bonuses to be made to certain officers of GBC and/or FCB, an employment agreement between Brett Dorton, President and Chief Executive Officer of FCB, and Southern Bank, and continued indemnification and liability insurance coverage following the merger for GBC's directors and officers.

For a more complete description of these interests, see "The Merger—Interests of GBC's Directors and Executive Officers in the Merger."

The merger agreement limits GBC's ability to pursue alternative acquisition proposals and requires GBC to pay a termination fee of \$750,000 under certain circumstances, including circumstances relating to alternative acquisition proposals.

The merger agreement generally prohibits GBC from initiating, soliciting, encouraging or knowingly facilitating certain third-party acquisition proposals. See "The Merger Agreement—Agreement Not to Solicit Other Offers." The merger agreement also provides that GBC must pay Southern Missouri a termination fee of \$750,000 if the merger agreement is terminated under certain circumstances, including GBC's failure to abide by its obligations under the merger agreement not to solicit alternative acquisition proposals. See "The Merger Agreement—Termination Fee."

These provisions might discourage a potential competing acquirer from considering or proposing an acquisition of all or a significant part of GBC or FCB at a greater value to GBC's shareholders than Southern Missouri has offered in the merger. The payment of the termination fee could also have an adverse effect on GBC's financial condition.

Termination of the merger agreement could negatively impact GBC regardless of whether the \$750,000 termination fee is payable.

If the merger agreement is terminated, there may be various negative consequences for GBC regardless of whether the \$750,000 termination fee is payable. For example, GBC's business may be impacted adversely by the failure to pursue other beneficial opportunities due to the focus of management on the merger, without realizing any of the anticipated benefits of completing the merger. Additionally, if the merger agreement is terminated, the value of GBC's common stock could decline to the extent current values reflect an assumption that the merger will be completed.

GBC will be subject to business uncertainties and contractual restrictions while the merger is pending.

Southern Missouri and GBC have operated independently and, until the completion of the merger, will continue to operate independently. Uncertainty about the effect of the merger on employees and customers may have an adverse effect on GBC and consequently on Southern Missouri. These uncertainties may impair GBC's ability to attract, retain or motivate key personnel until the merger is consummated, and could cause customers and others that deal with GBC to seek to change existing business relationships with GBC. Retention of certain employees may be challenging during the pendency of the merger as certain employees may experience uncertainty about their future roles with Southern Missouri. If key employees depart because of issues relating to the uncertainty and difficulty of integration or a desire not to remain with Southern Missouri, Southern Missouri's business following the merger could be harmed. In addition, the merger agreement restricts GBC from making certain acquisitions and taking other specified actions until the merger occurs without the consent of Southern Missouri. These restrictions may prevent GBC from pursuing attractive business opportunities that may arise prior to the completion of the merger. See "The Merger Agreement—Covenants and Agreements-Conduct of Businesses Prior to the Completion of the Merger."

If the merger is not completed, GBC will have incurred substantial expenses without realizing the expected benefits of the merger.

The merger is subject to certain closing conditions, including the receipt of regulatory approvals, the approval of the merger agreement by GBC's shareholders, the consummation of the exchange by GBC of shares of its common stock for at least 80% of the shares of the common stock of FCB held by the minority shareholders of FCB, as well as other conditions, some of which are beyond Southern Missouri's and GBC's control. Neither Southern Missouri nor GBC can predict when or whether these conditions will be satisfied. GBC has incurred or will incur substantial expenses in connection with due diligence surrounding and the negotiation and completion of the transactions contemplated by the merger agreement. If the merger is not completed, GBC would have to recognize these expenses without realizing the expected benefits of the merger.

The dissenters' rights appraisal process is uncertain.

GBC shareholders may or may not be entitled to receive more than the amount provided for in the merger agreement for their shares of GBC common stock if they elect to exercise their right to dissent from the proposed merger, depending on the appraisal of the fair value of the GBC common stock pursuant to the dissenting shareholder procedures under the MGBCL. See "The Merger—Dissenters' Rights of GBC Shareholders" beginning on page 35 and Appendix B to this proxy statement/prospectus. For this reason, the amount of cash that you might be entitled to receive should you elect to exercise your right to dissent from the merger may be more or less than the value of the merger consideration to be paid pursuant to the merger agreement. In addition, it is a condition to Southern Missouri's obligation to complete the merger that the holders of not more than 5% of the outstanding shares of GBC common stock, assuming all minority shareholders of FCB participate in the exchange offer, exercise dissenters' rights. The number of shares of GBC common stock as to which dissenters' rights will be exercised under the MGBCL is not known and, therefore, there is no assurance that this closing condition will be satisfied.

The merger may fail to qualify as a tax-free reorganization under the Internal Revenue Code.

The merger of GBC into Merger Sub has been structured to qualify as a tax-free reorganization under Section 368(a) of the Internal Revenue Code. The closing of the merger is conditioned upon the receipt by each of Southern Missouri and GBC of an opinion of its respective tax advisor, each dated as of the effective date of the merger, substantially to the effect that, on the basis of facts, representations and assumptions set forth or referred to in that opinion (including factual representations contained in certificates of officers of Southern Missouri and GBC) which are consistent with the state of facts existing as of the effective date of the merger, the merger constitutes a reorganization under Section 368(a) of the Internal Revenue Code. The tax opinions to be delivered in connection with the merger will not be binding on the Internal Revenue Service, referred to as the IRS, or the courts, and neither Southern Missouri nor GBC intends to request a ruling from the IRS with respect to the United States federal income tax consequences of the merger. If the merger fails to qualify as a tax-free reorganization, a GBC shareholder would likely recognize gain or loss on each share of GBC common stock exchanged in the merger in the amount of the difference between the fair market value of the Southern Missouri common stock and cash received by the GBC shareholder in the exchange and the shareholder's basis in the GBC shares surrendered.

For federal income tax purposes, if the merger is a tax-free reorganization, a U.S. holder of GBC common stock who receives a combination of cash and shares of Southern Missouri common stock in exchange for its GBC common stock generally will not recognize loss, but will recognize gain equal to the lesser of (1) the excess, if any, of the sum of the cash received and the fair market value of the Southern Missouri common stock received pursuant to the merger over that shareholder's adjusted tax basis in his or her shares of GBC common stock surrendered, and (2) the amount of cash consideration received by that shareholder pursuant to the merger.

See "Material U.S. Federal Income Tax Consequences of the Merger" beginning on page 51 for a more detailed discussion of the federal income tax consequences of the transaction.

Risk factors relating to Southern Missouri and its business.

Southern Missouri is, and will continue to be, subject to the risks described in Southern Missouri's Annual Report on Form 10-K for the fiscal year ended June 30, 2017, as updated by subsequent Quarterly Reports on Form 10-Q and Current Reports on Form 8-K, all of which are filed with the SEC and incorporated by reference into this proxy statement/prospectus. See "Where You Can Find More Information" on page 67.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This proxy statement/prospectus contains or incorporates by reference a number of forward-looking statements regarding the financial condition, results of operations, earnings outlook and business prospects of Southern Missouri, GBC and the potential combined company and may include statements for the period following the completion of the merger. You can find many of these statements by looking for words such as "expects," "projects," "anticipates," "believes," "intends," "estimates," "strategy," "plan," "potential," "possible" and other similar expressions. Statements about the expected timing, completion and effects of the merger and all other statements in this proxy statement/prospectus or in the documents incorporated by reference in this proxy statement/prospectus other than historical facts constitute forward-looking statements.

Forward-looking statements involve certain risks and uncertainties. The ability of either Southern Missouri or GBC to predict results or actual effects of its plans and strategies, or those of the combined company, is inherently uncertain. Accordingly, actual results may differ materially from those expressed in, or implied by, the forward-looking statements. Some of the factors that may cause actual results or earnings to differ materially from those contemplated by the forward-looking statements include, but are not limited to, those discussed under "Risk Factors" and those discussed in the filings of Southern Missouri that are incorporated into this proxy statement/prospectus by reference, as well as the following:

- the requisite regulatory approvals for the merger might not be obtained, the exchange offer involving the minority shareholders of FCB might not be consummated and other conditions to completion of the merger might not be satisfied or waived;
- expected cost savings, synergies and other benefits from Southern Missouri's merger and acquisition activities, including the merger with GBC, might not be realized within the anticipated time frames or at all, and costs or difficulties relating to integration matters, including but not limited to customer and employee retention, might be greater than expected;
- the strength of the United States economy in general and the strength of the local economies in which we conduct operations;
- fluctuations in interest rates and in real estate values;
- monetary and fiscal policies of the Federal Reserve Board and the U.S. Government and other governmental initiatives affecting the financial services industry;
- the risks of lending and investing activities, including changes in the level and direction of loan delinquencies and write-offs and changes in estimates of the adequacy of the allowance for loan losses;
- the ability to access cost-effective funding;
- the timely development of and acceptance of new products and services and the perceived overall value of these products and services by users, including the features, pricing and quality compared to competitors' products and services;
- fluctuations in real-estate values and both residential and commercial real estate market conditions;
- demand for loans and deposits in the market areas of Southern Missouri and GBC;
- legislative or regulatory changes;
- results of examinations of Southern Missouri and GBC by their respective regulators, including the possibility that such regulators may, among other things, require an increase the reserve for loan losses or write-down of assets;
- the impact of technological changes;

·the successful management of the risks involved in the foregoing.

Any forward-looking statements are based upon management's beliefs and assumptions at the time they are made. For any forward-looking statements made in this proxy statement/prospectus or in any documents incorporated by reference into this proxy statement/prospectus, Southern Missouri and GBC claim the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. You are cautioned not to place undue reliance on these statements, which speak only as of the date of this proxy statement/prospectus or the date of the applicable document incorporated by reference in this proxy statement/prospectus. Southern Missouri and GBC do not undertake to update forward-looking statements to reflect facts, circumstances, assumptions or events that occur after the date the forward-looking statements are made. All subsequent written and oral forward-looking statements concerning the merger or other matters addressed in this proxy statement/prospectus and attributable to Southern Missouri, GBC or any person acting on their behalf are expressly qualified in their entirety by the cautionary statements contained or referred to in this proxy statement/prospectus.

SELECTED HISTORICAL FINANCIAL AND COMPARATIVE
UNAUDITED PRO FORMA PER SHARE DATA

Selected Historical Financial Data of Southern Missouri

The following tables set forth selected historical financial and other data of Southern Missouri for the periods and at the dates indicated. The information at June 30, 2017 and 2016 and for the fiscal years ended June 30, 2017, 2016 and 2015 is derived in part from and should be read together with the audited consolidated financial statements and notes thereto of Southern Missouri incorporated by reference into this proxy statement/prospectus from Southern Missouri's Annual Report on Form 10-K for the fiscal year ended June 30, 2017. The information as of June 30, 2015, 2014 and 2013 and for the fiscal years ended June 30, 2014 and 2013 is derived in part from audited consolidated financial statements and notes thereto of Southern Missouri that are not incorporated by reference into or attached to this proxy statement/prospectus.

	At March 31, 2018	At June 30, 2017	2016	2015	2014	2013
	(In thousands)					
Financial Condition Data:						
Total assets	\$1,849,793	\$1,707,712	\$1,403,910	\$1,300,064	\$1,021,422	\$796,391
Loans receivable, net	1,522,445	1,397,730	1,135,453	1,053,146	801,056	647,166
Mortgage-backed securities	78,314	78,275	71,231	70,054	58,151	16,714
Cash, interest-bearing deposits and investment securities	100,543	97,674	81,270	78,258	88,658	77,059
Deposits	1,574,337	1,455,597	1,120,693	1,055,242	785,801	632,379
Borrowings	57,619	56,849	137,301	92,126	111,033	52,288
Subordinated debt	14,921	14,848	14,753	14,658	9,727	7,217
Stockholders' equity	196,496	173,083	125,966	132,643	111,111	101,829

	For the Nine Months Ended March 31,		For the Fiscal Years Ended June 30,				
	2018	2017	2017	2016	2015	2014	2013
	(In thousands)						
Operating Data:							
Interest income	\$57,027	\$45,143	\$61,488	\$56,317	\$55,301	\$40,471	\$36,291
Interest expense	10,546	7,563	10,366	9,365	8,766	7,485	7,501
Net interest income	46,481	37,580	51,122	46,952	46,535	32,986	28,790
Provision for loan losses	2,060	1,957	2,340	2,494	3,185	1,646	1,716
Net interest income after provision for loan losses	44,421	35,623	48,782	44,458	43,350	31,340	27,074
Noninterest income	10,316	8,199	11,084	9,758	8,659	6,132	4,468
Noninterest expense	33,201	27,427	38,252	32,686	32,285	23,646	17,521
Income before income taxes	21,536	16,395	21,614	21,530	19,724	13,826	14,021
Income taxes	6,245	4,556	6,062	6,682	6,056	3,745	3,954
Net income	15,291	11,839	15,552	14,848	13,668	10,081	10,067
Less: effective dividend on preferred stock	---	---	---	85	200	200	345
Net income available to common stockholders	\$15,291	\$11,839	\$15,552	\$14,763	\$13,468	\$9,881	\$9,722
Basic earnings per share available	\$1.77	\$1.59	\$2.08	\$1.99	\$1.84	\$1.49	\$1.48

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to common stockholders ⁽¹⁾							
Diluted earnings per share available							
to common stockholders ⁽¹⁾	\$1.77	\$1.59	\$2.07	\$1.98	\$1.79	\$1.45	\$1.44
Dividends per share ⁽¹⁾	\$0.33	\$0.30	\$0.40	\$0.36	\$0.34	\$0.32	\$0.30