

PROVIDENT FINANCIAL HOLDINGS INC

Form 4

October 02, 2014

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
TERNES DONAVON P

2. Issuer Name and Ticker or Trading Symbol  
PROVIDENT FINANCIAL HOLDINGS INC [PROV]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
3756 CENTRAL AVENUE  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
09/30/2014

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
President, COO & CFO

RIVERSIDE, CA 92506

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting Person

(City) (State) (Zip)

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock, Par Value \$0.01	09/30/2014		A		28,500 <sup>(1)</sup>	A	\$ 0
					187,079 <sup>(2)</sup>	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to Purchase Common	\$ 14.59	09/30/2014		A		40,000 (3)		09/30/2016	09/30/2024	Common Stock	40,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TERNES DONAVON P 3756 CENTRAL AVENUE RIVERSIDE, CA 92506			President, COO & CFO	

## Signatures

/s/ Donavan P. Ternes 09/30/2014

\*\*Signature of Reporting Person Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Reflects the award of restricted stock under the Provident 2010 Equity Incentive Plan, 50% of which vest on September 30, 2016 and September 30, 2018, respectively.
- (2) Includes 11,250 shares of restricted stock awarded under the Provident 2010 Equity Incentive Plan. Also includes indirect ownership of 22,860 shares held in the Employee Stock Ownership Plan, and 47,500 shares held by the reporting person's spouse.
- (3) Reflects the grant of options under the Provident 2010 Equity Incentive Plan, 50% of which vest on September 30, 2016 and September 30, 2018, respectively, with the entire grant expiring in ten years.
- (4) Includes (a) 49,000 options granted under the Provident 2006 Equity Incentive Plan; and (b) 45,000 options granted under the Provident 2010 Equity Incentive Plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.