

CHEVIOT FINANCIAL CORP
 Form 4
 November 21, 2008

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 *
 Hausfeld Steven R

2. Issuer Name and Ticker or Trading Symbol
 CHEVIOT FINANCIAL CORP
 [CHEV]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 11/20/2008

Director 10% Owner
 Officer (give title below) Other (specify below)

3723 GLENMORE AVENUE

(Street)

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

CINCINNATI, OH 45211

(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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock | 11/20/2008 | | P | 866 A \$ 7 | 8,075 ⁽¹⁾ | D | |
| Common Stock | 11/20/2008 | | P | 200 A \$ 7.25 | 8,275 ⁽¹⁾ | D | |
| Common Stock | | | | | 200 | I | 1/3 partner BLB Partnership |

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

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SEC 1474 (9-02)

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

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price or Value of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|
| Stock Options | \$ 9.03 | | | | | 05/20/2009 05/20/2018 | Common Stock | 4,460 <u>(2)</u> |
| Stock Options | \$ 13.63 | | | | | 05/22/2008 05/22/2017 | Common Stock | 4,460 <u>(3)</u> |
| Stock Options | \$ 12.12 | | | | | 05/23/2007 05/23/2016 | Common Stock | 4,460 <u>(4)</u> |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Hausfeld Steven R 3723 GLENMORE AVENUE CINCINNATI, OH 45211 | | | X | |

Signatures

/s/ Thomas J. Linneman, Pursuant to Power of Attorney

11/21/2008

__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).

- Includes 1,475 shares of restricted stock that vest at a rate of 20% per year commencing on May 23, 2007, 1,475 shares of restricted stock
- (1) that vest at a rate of 20% per year commencing on May 23, 2008 and 1,475 shares of restricted stock that vest at a rate of 20% per year commencing on May 20, 2009.
- (2) Options to purchase shares of common stock vest at a rate of 20% per year commencing on May 20, 2009.

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- (3) Options to purchase shares of common stock vest at a rate of 20% per year commencing on May 22, 2008.
- (4) Options to purchase shares of common stock vest at a rate of 20% per year commencing on May 23, 2007.

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.