

PROVIDENT FINANCIAL HOLDINGS INC

Form 4

August 11, 2008

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB
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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 P2. 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)

RIVERSIDE, CA 92506

3. Date of Earliest Transaction
(Month/Day/Year)
08/07/20084. If Amendment, Date Original
Filed(Month/Day/Year)☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify
below)

Executive Vice President

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock, Par Value \$0.01	08/07/2008		A	19,500 A \$ 0	90,299 ⁽¹⁾	D	

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

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information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
number.**SEC 1474
(9-02)**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 Stock	\$ 7.03	08/07/2008		A		25,000		08/07/2011	08/07/2018	Common Stock	25,000

Reporting Owners

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

Signatures

/s/Donavon P.
Ternes 08/08/2008
 **Signature of Date
 Reporting Person

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).

Direct ownership of 65,719 shares, which includes the 19,500 share restricted stock award granted on August 7, 2008 from the 2006 Equity Incentive Plan that vests on August 7, 2011 and the 12,000 share restricted stock award granted on February 6, 2007 from the
 (1) 2006 Equity Incentive Plan vesting over a five-year period in equal installments beginning on February 6, 2008; indirect ownership of 7,080 shares in Mr. Ternes' Employee Stock Ownership Plan account; and indirect ownership of 17,500 shares owned by Mr. Ternes' spouse.

Mr. Ternes has previously been granted 128,000 options to acquire 128,000 shares of Provident's common stock under Provident's 1996 Stock Option Plan, 2003 Stock Option Plan and 2006 Equity Incentive Plan. Those grants vest ratably over a five-year period and expire
 (2) in ten years. The activity described in this Form 4 reflects that Mr. Ternes has been granted 25,000 options to acquire 25,000 shares of Provident's common stock under Provident's 2006 Equity Incentive Plan. The entire grant vests on August 7, 2011 and expires in ten years.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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