BLUNDEN CRAIG G

Form 4 June 22, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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Check this box

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * **BLUNDEN CRAIG G**

2. Issuer Name and Ticker or Trading Symbol

Issuer

PROVIDENT FINANCIAL HOLDINGS INC [PROV]

(Check all applicable)

5. Relationship of Reporting Person(s) to

(Last) (First) 3. Date of Earliest Transaction

X_ Officer (give title below)

10% Owner Other (specify

3756 CENTRAL AVENUE

06/20/2011

(Month/Day/Year)

below) Chairman, CEO, President

6. Individual or Joint/Group Filing(Check

(Street) 4. If Amendment, Date Original

(Middle)

(Zip)

Applicable Line)

_X__ Director

Filed(Month/Day/Year)

A

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

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

RIVERSIDE, CA 92506

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

(State)

3. 4. Securities Acquired Transaction(A) or Disposed of Code (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Beneficial Indirect (I) Ownership Owned Following (Instr. 4) (Instr. 4) Reported

(A) (D)

\$0

Transaction(s)

(Instr. 3 and 4) Price

Common

(City)

Stock, Par 06/20/2011

Amount 24,000

294,992 (1) D

Value \$0.01

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. Transactio Code (Instr. 8)	5. Number of orDerivative 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	\$ 7.43	06/20/2011		A	48,000	06/20/2013	06/20/2021	Common Stock	48,000

Reporting Owners

Reporting Owner Name / Address	Relationships					
·r·	Director	10% Owner	Officer	Other		
BLUNDEN CRAIG G			Chairman,			
3756 CENTRAL AVENUE	X		CEO,			
RIVERSIDE, CA 92506			President			

Signatures

/s/Craig G.
Blunden

**Signature of Reporting Person

O6/21/2011

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).

Ownership of 294,992 shares includes the 24,000 share restricted stock award granted on June 20, 2011 from the 2010 Equity Incentive Plan with 12,000 shares vesting on June 20, 2013 and 12,000 shares vesting on June 20,2015; the 22,600 share restricted stock award granted on August 7, 2008 from the 2006 Equity Incentive Plan that vests on August 7, 2011 and the 15,000 share restricted stock award granted on February 6, 2007 from the 2006 Equity Incentive Plan vesting over a five-year period in equal installments beginning on February 6, 2008; and indirect ownership of 58,115 shares in Mr. Blunden's 401(K) Plan, 8,007 shares owned by Mr. Blunden's spouse and 48,877 shares in Mr. Blunden's Employee Stock Ownership Plan account.

Mr. Blunden has been granted 48,000 options to acquire 48,000 shares of common stock under Provident's 2010 Equity Incentive Plan. Fifty percent of the grant vests on June 20, 2013, fifty percent of the grant vest on June 20, 2015, and the entire grant expires in ten years. Previously, Mr. Blunden has been granted 29,000 options to acquire 29,000 shares of common stock under Provident's 2006 Equity Incentive Plan, which vests on August 7, 2011 and expires in ten years. Additionally, Mr. Blunden was previously granted 96,000 options to acquire 96,000 shares of common stock under Provident's 1996 Stock Option Plan, 2003 Stock Option Plan and 2006 Equity Incentive Plan. The options vest ratably over a five-year period and expire 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. 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.

Reporting Owners 2