

TERNES DONAVON P
Form 4
March 08, 2018

FORM 4

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

OMB APPROVAL

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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)
03/07/2018

____ 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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock, Par Value \$0.01 | 03/07/2018 | | M | | 25,000 | A | \$ 7.03 |
| | | | | | 209,647 ⁽¹⁾ | D | |
| Common Stock, Par Value \$0.01 | 03/07/2018 | | S | | 15,000 | D | \$ 18.25 |
| | | | | | 194,647 ⁽²⁾ | D | |

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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Options to Purchase Common Stock | \$ 7.03 | 03/07/2018 | | M | 25,000 | 08/07/2011 08/07/2018 | Common Stock | 25,000 | |

Reporting Owners

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

Signatures

/s/Donavon P.
Ternes 03/07/2018
 **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) Mr. Ternes exercised 25,000 options to acquire 25,000 shares of common stock under Provident's 2006 Equity Incentive Plan which vested on August 7, 2011.
Ownership of 194,647 shares includes the 14,250 shares of restricted stock awarded on September 30, 2014 from the 2010 Equity Incentive Plan which vests on September 30, 2018; indirect ownership of 25,784 shares in Mr. Ternes' Employee Stock Ownership Plan account; and indirect ownership of 47,500 shares owned by Mr. Ternes' spouse.
- (3) Mr. Ternes has previously been granted 40,000 options to acquire 40,000 shares of common stock under Provident's 2010 Equity Incentive Plan. Fifty percent of the grant vests on September 30, 2016, fifty percent of the grant vests on September 30, 2018, and the entire grant expires on September 30, 2024. Also, Mr. Ternes has previously been granted 45,000 options to acquire 45,000 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

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vests on June 20, 2015, and the entire grant expires on June 20, 2021.

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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