

TERNES DONAVON P
Form 4
March 08, 2018

FORM 4

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

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

OMB APPROVAL

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Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(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
__X__ 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)
__X__ 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 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.

**Persons who respond to the collection of
information contained in this form are not**

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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