

PROVIDENT FINANCIAL HOLDINGS INC
Form 8-K
December 21, 2007

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **December 21, 2007**

PROVIDENT FINANCIAL HOLDINGS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

000-28304
(Commission
File Number)

33-0704889
(I.R.S. Employer
Identification No.)

3756 Central Avenue, Riverside, California
(Address of principal executive offices)

92506
(Zip Code)

Registrant's telephone number, including area code: **(951) 686-6060**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions.

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

<PAGE>

Item 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.

Edgar Filing: PROVIDENT FINANCIAL HOLDINGS INC - Form 8-K

(c) On December 20, 2007, Provident Financial Holdings, Inc. ("Company"), and its wholly owned subsidiary, Provident Savings Bank, F.S.B. ("Bank"), appointed Donavon P. Ternes to the position of Chief Operating Officer effective January 1, 2008. Mr. Ternes will continue to serve as the Chief Financial Officer and Corporate Secretary of the Company and Bank.

(e) Mr. Ternes' compensation arrangement with the Bank provides that he will be entitled to an annual base salary of \$220,500 and eligible to receive an annual bonus with a baseline target of 38% of his annual base salary. Mr. Ternes' other compensation and benefit arrangements remain unchanged except for those that are calculated in accordance with Mr. Ternes' new base salary, which the Company, for the purposes of this disclosure, has deemed immaterial.

<PAGE>

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: December 21, 2007

PROVIDENT FINANCIAL HOLDINGS, INC.

/s/ Craig G. Blunden

Craig G. Blunden

Chairman, President & CEO.

(Principal Executive Officer)

<PAGE>