

PROVIDENT FINANCIAL HOLDINGS INC
Form 8-K
May 31, 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): **May 30, 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))

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Item 5.02 Departure of Principal Officers

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Provident Financial Holdings, Inc. ("Corporation") announced that Thomas "Lee" Fenn, Senior Vice President and Chief Lending Officer, has tendered his resignation from his position at Provident Savings Bank, F.S.B. ("Bank") to explore other opportunities. Mr. Fenn has agreed to remain with the Bank until a successor is named. The news release announcing the resignation of Mr. Fenn is attached as Exhibit 99.1 and incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits

(c) Exhibits

99.1 News Release regarding the resignation of Thomas "Lee" Fenn dated May 30, 2007.

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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: May 31, 2007

PROVIDENT FINANCIAL HOLDINGS, INC.

/s/ Craig G. Blunden
Craig G. Blunden
Chairman, President and Chief Executive Officer
(Principal Executive Officer)

/s/ Donavon P. Ternes
Donavon P. Ternes
Chief Financial Officer
(Principal Financial and Accounting Officer)

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EXHIBIT 99.1

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3756 Central Ave.

NEWS RELEASE

Riverside, CA 92506
(951) 686-6060

PROVIDENT FINANCIAL HOLDINGS, INC.
ANNOUNCES THE RESIGNATION OF THOMAS "LEE" FENN

Riverside, California - May 30, 2007 - Provident Financial Holdings, Inc. ("Company"), NasdaqGS: PROV, the holding company for Provident Savings Bank, F.S.B. ("Bank"), today announced that Thomas "Lee" Fenn, Senior Vice President and Chief Lending Officer, has tendered his resignation from his position at the Bank to explore other opportunities. Mr. Fenn has agreed to remain with the Bank until a successor is named.

Craig G. Blunden, president and chief executive officer stated, "I appreciate Lee's contributions over the past few years and his leadership in transforming the Bank into a commercial real estate lender. He was instrumental in growing our Preferred Loan balances. We have begun a search for Mr. Fenn's replacement and believe that the transition will be uneventful."

Safe-Harbor Statement

Certain matters in this News Release constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements relate to, among others, expectations of the business environment in which the Company operates, projections of future performance, perceived opportunities in the market, potential future credit experience, and statements regarding the Company's mission and vision. These forward-looking statements are based upon current management expectations, and may, therefore, involve risks and uncertainties. The Company's actual results, performance, or achievements may differ materially from those suggested, expressed, or implied by forward-looking statements due to a wide range of factors including, but not limited to, the general business environment, interest rates, the California real estate market, competitive conditions between banks and non-bank financial services providers, regulatory changes, and other risks detailed in the Company's reports filed with the Securities and Exchange Commission, including the Annual Report on Form 10-K for the fiscal year ended June 30, 2006. Forward-looking statements are effective only as of the date that they are made and Provident Financial Holdings, Inc. assumes no obligation to update this information.

Contacts: Craig G. Blunden
Chairman, President & CEO

Donavon P. Ternes
Chief Financial Officer