

FINCH ALBERT J
Form 4
January 03, 2006

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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
FINCH ALBERT J

2. Issuer Name **and** Ticker or Trading
Symbol
OptimumBank Holdings, Inc.
[OPHC]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O OPTIMUMBANK
HOLDINGS, 2477 E.
COMMERCIAL BOULEVARD
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/29/2005

☒ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
CHAIRMAN OF THE BOARD, CEO

FT LAUDERDALE, FL 33308

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	(D)	Price

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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information contained in this form are not
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SEC 1474
(9-02)

**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. 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
NON-EMPLOYMENT DIRECTOR STOCK OPTION (RIGHT TO BUY)	\$ 10	12/29/2005		A	20,000	12/29/2005 ⁽¹⁾ 12/28/2015	CO S
NON-EMPLOYMENT DIRECTOR STOCK OPTION (RIGHT TO BUY)	\$ 5					12/29/2005 ⁽²⁾ 02/26/2011	CO S
NON-EMPLOYMENT DIRECTOR STOCK OPTION (RIGHT TO BUY)	\$ 6.75					12/29/2005 ⁽²⁾ 10/30/2012	CO S
NON-EMPLOYMENT DIRECTOR STOCK OPTION (RIGHT TO BUY)	\$ 10					12/29/2005 ⁽²⁾ 06/29/2014	CO S

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FINCH ALBERT J C/O OPTIMUMBANK HOLDINGS 2477 E. COMMERCIAL BOULEVARD FT LAUDERDALE, FL 33308	X		CHAIRMAN OF THE BOARD, CEO	

Signatures

/s/ Albert J. Finch 01/03/2006

**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) Option fully vested and exercisable in full as of the grant date

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(2) On December 29, 2005, the vesting of the option was accelerated to make it exercisable in full as of that date

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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