

OptimumBank Holdings, Inc.  
Form NT 10-K  
April 01, 2010

SEC FILE NUMBER

000-50755

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68401P 10 6

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 12b-25**

**NOTIFICATION OF LATE FILING**

(Check One)     Form 10-K     Form 20-F     Form 11-K     Form 10-Q  
  
 Form 10-D     Form N-SAR     Form N-CSR

For Period Ended: December 31, 2009

Transition Report on Form 10-K  
 Transition Report on Form 20-F  
 Transition Report on Form 11-K  
 Transition Report on Form 10-Q  
 Transition Report on Form N-SAR

For the Transition Period Ended:

**Nothing in this form shall be construed to imply that the Commission has verified any information contained herein.**  
If the notification relates to a portion of the filing checked above, identify the Item(s) to which the notification relates:

**Not applicable**

**PART I    Registrant Information**

# OptimumBank Holdings, Inc.

**Full Name of Registrant**

n/a

**Former Name if Applicable**

**2477 East Commercial Boulevard**

**Address of Principal Executive Office (*Street and Number*)**

**Fort Lauderdale, FL 33308**

**City, State and Zip Code**

## **PART II Rules 12b-25(b) and (c)**

If the subject report could not be filed without unreasonable effort or expense and the registrant seeks relief pursuant to Rule 12b-25(b), the following should be completed. (Check box if appropriate)

- (a) The reasons described in reasonable detail in Part III of this form could not be eliminated without unreasonable effort or expense;
- x (b) The subject annual report, semi-annual report, transition report on Form 10-K, Form 20-F, Form 11-K, Form N-SAR or Form N-CSR, or portion thereof, will be filed on or before the fifteenth calendar day following the prescribed due date; or the subject quarterly report or transition report on Form 10-Q or subject distribution report on Form 10-D, or portion thereof, will be filed on or before the fifth calendar day following the prescribed due date; and
- (c) The accountant's statement or other exhibit required by Rule 12b-25(c) has been attached if applicable.

**PART III Narrative**

State below in reasonable detail the reasons why the Form 10-Q or portion thereof could not be filed within the prescribed time period.

Finalization of the Registrant's audited financial statements for the fiscal year ended December 31, 2009 has been delayed as a result of management's ongoing assessment of its real estate loan portfolio, the associated loan loss reserves and the related income tax effect. The Registrant anticipates filing its Annual Report on Form 10-K as soon after March 31, 2010 as is feasible and within the 15-day period from that date as provided by Rule 12b-25 promulgated under the Securities Exchange Act of 1934.

**PART IV Other Information**

- (1) Name and telephone number of person to contact in regard to this notification

**Richard L. Browdy**  
(Name)

**954**  
(Area Code)

**776-2332**  
(Telephone Number)

- (2) Have all other periodic reports required under section 13 or 15(d) of the Securities Exchange Act of 1934 or section 30 of the Investment Company Act of 1940 during the preceding 12 months or for such shorter period that the registrant was required to file such report(s) been filed? If the answer is no, identify report(s).  Yes  No

- (3) Is it anticipated that any significant change in results of operations from the corresponding period for the last fiscal year will be reflected by the earnings statements to be included in the subject report or portion thereof?  Yes  No

If so, attach an explanation of the anticipated change, both narratively and quantitatively, and, if appropriate, state the reasons why a reasonable estimate of the results cannot be made.

Management estimates the provision for loan losses to be approximately \$10,553,000 for the fourth quarter of 2009, and to be approximately \$15,794,000 for the year ended December 31, 2009, as compared to \$1,213,581 for the fourth quarter of 2008 and \$1,668,225 for the year ended December 31, 2008. Accordingly, management estimates net income (loss) to be approximately \$(11,481,000) for the year ended December 31, 2009, as compared to \$519,645 for the year ended December 31, 2008. Management's estimates are subject to review and confirmation by our independent auditors. The estimated increase in the provision for loan losses is due to management's ongoing assessment of its real estate loan portfolio in light of the continued weakening of economic conditions both locally and nationally during 2009.

\* \* \*

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**OptimumBank Holdings, Inc.**

(Name of Registrant as specified in charter)

has caused this notification to be signed on its behalf by the undersigned thereunto duly authorized.

Date: **April 1, 2010**

By: **/s/ Richard L. Browdy**  
Name: Richard L. Browdy  
Title: President and Chief Financial Officer