

Williams Elrick
Form 4
February 03, 2011

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Williams Elrick

2. Issuer Name and Ticker or Trading Symbol
BROADWAY FINANCIAL CORP
\DE\ [BYFC]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
4800 WILSHIRE BOULEVARD
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/21/2011

Director 10% Owner
 Officer (give title below) Other (specify below)
employed by a 10% owner

LOS ANGELES, CA 90010

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| Common Stock ⁽¹⁾ | | | | (A) or (D) Price | 189,517 ⁽²⁾ | I | By Williams Group Holding LLC ⁽³⁾ |

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 required to respond unless the form displays a currently valid OMB control number.

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 |
| Stock Option (Right to Buy) | \$ 2.47 | 01/21/2011 | 01/21/2011 | A | 3,036 | 01/21/2011 ⁽⁴⁾ | 01/21/2021 | Common Stock | 3,036 |
| Stock Option (Right to Buy) | \$ 6 | | | | | 01/21/2010 ⁽⁴⁾ | 01/21/2020 | Common Stock | 1,250 |
| Stock Option (Right to Buy) | \$ 4 | | | | | 01/21/2009 ⁽⁴⁾ | 01/21/2019 | Common Stock | 1,875 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------------------------|
| | Director | 10% Owner | Officer | Other |
| Williams Elrick 4800 WILSHIRE BOULEVARD LOS ANGELES, CA 90010 | X | | | employed by a 10% owner |

Signatures

\s\ Daniele C. Johnson, Corporate Secretary,
 Attorney-as-in-fact
 02/03/2011

__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).
- These are BYFC holdings by Williams Group Holdings. The Common Stock may be exercised at any time, at the holder's election, and (1) has no expiration date. The purchases reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person by Williams Group Holdings LLC.

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- These are BYFC holdings by Williams Group Holdings. The Common Stock may be exercised at any time, at the holder's election, and
- (2) has no expiration date. The purchases reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person by Williams Group Holdings LLC.
 - (3) Mr. Elrick Williams is Chairman of Williams Group Holdings LLC. The reporting person disclaims beneficial ownership of the securities held by Williams Group Holdings LLC, except to the extent of his pecuniary interest therein.
 - (4) The Board of Directors granted this Stock Option on January 21, 2009 and will renew each year on January 21 or until the Board discontinues the annual grant. This is a stock option grant that vests upon granting.

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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