

OptimumBank Holdings, Inc.
Form 8-K
July 25, 2011

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): July 25, 2011 (July 19, 2011)

OPTIMUMBANK HOLDINGS, INC.

(Exact name of registrant as specified in charter)

Florida
(State or Other Jurisdiction
of Incorporation)

000-50755
(Commission
File Number)

55-0865043
(IRS Employer
Identification No.)

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2477 East Commercial Boulevard, Fort Lauderdale, FL 33308

(Address of Principal Executive Offices) (Zip Code)

954-776-2332

(Registrant's telephone number, including area code)

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 (*see* General Instruction A.2. below):

- .. 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))

Item 3.01 Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.

On July 19, 2011, OptimumBank Holdings, Inc. (the Company) received a written notice from the Listing Qualifications Staff of The Nasdaq Stock Market (the Staff) notifying the Company that it fails to comply with Nasdaq's Listing Rule 5550(a)(5) (the Rule) because its market value of publicly held shares (MVPHS), over the last 30 consecutive trading days, fell below the minimum \$1,000,000 requirement for continued listing on the Nasdaq Capital Market. In accordance with Listing Rule 5810(c)(3)(D), the Company will be provided 180 calendar days, or until January 17, 2012, to regain compliance. If at any time before January 17, 2012, the MVPHS of the Company's common stock is \$1,000,000 or greater for a minimum of 10 consecutive business days, the Staff will send written notification stating that the Company has achieved compliance with the Rule. If compliance with the rule cannot be demonstrated by January 17, 2012, the Staff will provide written notice that the Company's common stock will be delisted. At that time, the Company may appeal the Staff's determination to delist its common stock to a Listing Qualifications panel.

The Company has commenced a private placement offering of its common stock in order to raise additional capital. If this offering is successful, the Company believes that it will be able to achieve compliance with the Rule by the stated deadline. However, there can be no assurance that the current offering will be successful or that the Company will achieve compliance with the Rule by the stated deadline.

SIGNATURES

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

OPTIMUMBANK HOLDINGS, INC.

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

July 25, 2011