



**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): January 4, 2010 (December 28, 2009)**

**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.)

**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 December 28, 2009, 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 Marketplace Rule 5450 (b)(1)(C) (the “Rule”) because its market value of publicly held shares (“MVPHS”), over the last 30 consecutive trading days, fell below the minimum \$5,000,000 requirement for continued listing. In accordance with Marketplace Rule 5810(c)(3)(D), the Company will be provided 90 calendar days, or until March 29, 2010, to regain compliance. If at any time before March 29, 2010, the MVPHS of the Company’s common stock is \$5,000,000 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 March 29, 2010, 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 cannot predict whether it will achieve compliance with the Rule by the stated deadline. As a result, it is considering potential alternatives for the listing of its common stock, including submission of an application for transfer to the Nasdaq Capital Market.

The Company issued a press release on January 4, 2010 that disclosed its receipt of this notice from the Staff. A copy of the press release is attached hereto as Exhibit 99.1.

**Item 9.01 Financial Statements and Exhibits**

Exhibit 99.1 Press release dated January 4, 2010





**EXHIBIT INDEX**

Exhibit Number

99.1 Press release dated January 4, 2010



**Exhibit 99.1**

**FOR IMMEDIATE RELEASE**

For more information contact:

Richard L. Browdy, President  
(954) 776-2332

Sam Borek, Chairman of the Board  
(954) 776-2332

**OPTIMUMBANK HOLDINGS, INC. RECEIVES NASDAQ STAFF DEFICIENCY LETTER**

Fort Lauderdale, FL (January 4, 2010). OptimumBank Holdings, Inc. (NASDAQ:OPHC) (the “Company”) , bank holding company for OptimumBank, today announced that on December 28, 2009, the Company received a letter from the Listing Qualifications Staff of The Nasdaq Stock Market (the “Staff”) notifying the Company that it fails to comply with Nasdaq’s minimum market value of publicly held shares (the “MVPHS”) requirement for continued listing set forth in Nasdaq Marketplace Rule 5450(b)(1)(C) (the “Rule”), which requires companies to maintain a MVPHS of at least \$5,000,000.

In accordance with Marketplace Rule 5810(c)(3)(D), the Company will be provided 90 calendar days, or until March 29, 2010, to regain compliance. If, at any time before March 29, 2010, the MVPHS of the Company’s common stock is \$5,000,000 or greater for a minimum of 10 consecutive trading days, the Staff will provide written notification to the Company that it has achieved compliance with the Rule. If the Company does not regain compliance with the Rule by March 29, 2010, 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 securities to a Listing Qualifications Panel.

The Company cannot predict whether it will achieve compliance with the Rule by the stated deadline. As a result, it is considering potential alternatives for the listing of its common stock, including submission of an application for transfer to the Nasdaq Capital Market.

Through its executive offices and three bank branches in Broward County, Florida, the Company offers real estate lending and retail banking products to individuals and businesses in Broward, Dade and Palm Beach Counties. The Bank also offers internet banking services through its “OptiNet” internet banking website, located at [www.optimumbank.com](http://www.optimumbank.com).

This press release may contain certain forward-looking statements, which are based on management’s expectations regarding factors that may impact the Company’s earnings and performance in future periods. Factors that could cause future results and performance to vary materially from current management expectations include, but are not limited to, general economic conditions, war and terrorism, changes in interest rates, deposit flows, loan demand, real estate values and competition; the issuance or redemption of additional company equity or debt; changes in accounting principles, policies or guidelines, changes in legislation or regulation; and other economic, competitive, governmental, regulatory and technological facts affecting the Company’s operations, pricing, products and services.