

Williams Elrick  
Form 5  
February 03, 2011

**FORM 5**

**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).  
Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

1. Name and Address of Reporting Person \*  
Williams Elrick

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
12/31/2010

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
employed by a 5%+ owner

4800 WILSHIRE BOULEVARD

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting

(check applicable line)

LOS ANGELES, CA 90010

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock			Ⓛ	A A A	189,517	I	By Williams Group Holding LLC <sup>(2)</sup>

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

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SEC 2270 (9-02)

**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)	Amount or Number of Shares
					(A)	(D)	Date Exercisable	Expiration Date	Title	
Stock Option (Right to Buy)	\$ 6	01/21/2010 <sup>(3)</sup>	01/21/2010	A	1,250	^	01/21/2010	01/21/2020	Common Stock	1,250
Stock Option (Right to Buy)	\$ 4	^	^	<sup>(3)</sup>	^	^	01/21/2009	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 5%+ 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.
  - (2) 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.
  - (3) 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 provided is insufficient, see Instruction 6 for procedure.

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