

**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 3, 2013

**BROADWAY FINANCIAL CORPORATION**  
(Exact name of registrant as specified in its charter)

**Delaware**  
(State of Incorporation)

**000-27464**  
(Commission File Number)

**95-4547287**  
(IRS Employer Identification No.)

**5055 Wilshire Boulevard, Suite 500, Los Angeles, California**  
(Address of Principal Executive Offices)

**90036**  
(Zip Code)

Registrant's telephone number, including area code: **(323) 634-1700**

**NOT APPLICABLE**  
(Former name or former address, if changed since last report)

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:

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

On January 3, 2013, Broadway Financial Corporation (the “Company”) received a written notification from Nasdaq notifying the Company that it had failed to comply with Nasdaq’s Marketplace Rule 5550(a)(2) (the “Rule”) because the bid price for the Company’s common stock over a period of 30 consecutive business days prior to such date had closed below the minimum \$1.00 per share requirement for continued listing. The notification had no immediate effect on the listing of the Company’s common stock and was disclosed in a previous Form 8-K filing.

In accordance with Nasdaq’s Marketplace Rule 5810(c)(3)(A), the Company had a period of 180 calendar days, or until July 2, 2013, to regain compliance with the Rule. By the end of June 2013, it became apparent to the Company that it would not be in compliance with the Rule by July 2, 2013, which would subject the Company’s common stock to delisting from The Nasdaq Capital Market. As a result, the Company notified Nasdaq and applied for an extension of the cure period, as permitted under the original notification. In the application, the Company indicated that it met all other continuing listing requirements for the Nasdaq Capital Market and provided written notice of its intention to cure the deficiency during the second compliance period of an additional 180 days, by various plans, including effecting a reverse stock split, if necessary.

On July 3, 2013, the Company received a written notification from Nasdaq that the Company has been granted an additional 180 calendar days, or until December 30, 2013, to regain compliance with the minimum \$1.00 bid price per share requirement of the Rule.

If at any time before December 30, 2013, the bid price of the Company’s common stock closes at or above \$1.00 per share for a minimum of 10 consecutive business days, Nasdaq will provide written notification that the Company has achieved compliance with the Rule.

If compliance with the Rule cannot be demonstrated by December 30, 2013, Nasdaq will provide written notification that the Company’s common stock will be delisted. At that time, the Company may appeal Nasdaq’s determination to a Hearings Panel.

The Company will continue to monitor the bid price for its common stock and consider various options available to it if its common stock does not trade at a level that is likely to regain compliance. These options include effecting a reverse stock split.

As previously announced, the Company is pursuing a comprehensive Recapitalization that is intended to reduce approximately \$22.7 million of senior debt, preferred stock and related accumulated dividends, eliminate the estimated \$1.69 million of accrued but unpaid interest on all of the Company’s senior debt, raise gross proceeds of \$4.2 million of new equity capital, and result in the issuance of approximately 18.1 million shares of common stock and common stock equivalents.

### **Item 9.01 Financial Statements and Exhibits.**

#### **99.1 Nasdaq letter dated July 3, 2013**

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**SIGNATURES**

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

**BROADWAY FINANCIAL CORPORATION**

Date: July 8, 2013

By           /s/ Brenda J. Battey            
Brenda J. Battey  
Chief Financial Officer

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## EXHIBIT INDEX

99.1 Nasdaq letter dated July 3, 2013

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Sent via Electronic Delivery to: BBattey@broadwayfederalbank.com

July 3, 2013

Ms. Brenda J. Battey  
Chief Financial Officer  
Broadway Financial Corporation  
4800 Wilshire Boulevard  
Los Angeles, CA 90010-3803

Re: Broadway Financial Corporation (the "Company")  
Nasdaq Symbol: BYFC

Dear Ms. Battey:

As you are aware, on January 3, 2013, we notified the Company that, based on the previous 30 consecutive business days, the Company's listed security no longer met the minimum \$1 bid price per share requirement. Therefore, in accordance with our Listing Rules (the "Rules"), the Company was provided 180 calendar days, or until July 2, 2013, to regain compliance.

The listed security has not regained compliance with the minimum \$1 bid price per share requirement. However, Staff has determined that the Company is eligible for an additional 180 calendar day period,<sup>1</sup> or until December 30, 2013, to regain compliance.<sup>2</sup> Our determination is based on the Company meeting the continued listing requirement for market value of publicly held shares and all other applicable requirements for initial listing on the Capital Market with the exception of the bid price requirement, and the Company's written notice of its intention to cure the deficiency during the second compliance period by effecting a reverse stock split, if necessary. If at any time during this additional time period the closing bid price of the Company's security is at least \$1 per share for a *minimum* of 10 consecutive business days, we will provide written confirmation of compliance and this matter will be closed.<sup>3</sup> Please note that if the Company chooses to implement a reverse stock split, it must complete the split no later than ten business days prior to the expiration date in order to timely regain compliance.

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<sup>1</sup> Listing Rule 5810(c)(3)(A).

<sup>2</sup> This second 180 day period relates exclusively to the bid price deficiency. The Company may be delisted during the 180 days for failure to maintain compliance with any other listing requirements for which it is currently on notice or which occurs during this period.

<sup>3</sup> Listing Rule 5810(c)(3)(F) states that, "Staff may, in its discretion, require a Company to maintain a bid price of at least \$1.00 per share for a period in excess of ten consecutive business days, but generally no more than 20 consecutive business days, before determining that the Company has demonstrated an ability to maintain long-term compliance. In determining whether to require a Company to meet the minimum \$1.00 bid price standard beyond ten business days, Staff will consider the following four factors: (i) margin of compliance (the amount by which the bid price is above the \$1.00 minimum standard); (ii) trading volume (a lack of trading volume may indicate a lack of bona fide market interest in the security at the posted bid price); (iii) the Market Maker montage (the number of Market Makers quoting at or above \$1.00 and the size of their quotes); and, (iv) the trend of the stock price (is it up or down)."

Ms. Brenda J. Battey  
July 3, 2013  
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If compliance cannot be demonstrated by December 30, 2013, Staff will provide written notification that the Company's securities will be delisted. At that time, the Company may appeal Staff's determination to a Hearings Panel (the "Panel"). Please note that if the Company appeals it will be asked to provide a plan to regain compliance to the Panel, and that historically Panels have generally viewed a near-term reverse stock split as the only definitive plan acceptable to resolve a bid price deficiency.<sup>4</sup>

In addition, an indicator will continue to be broadcast over Nasdaq's market data dissemination network noting the Company's non-compliance. The indicator will be displayed with quotation information related to the Company's securities on Nasdaq.com, NasdaqTrader.com and by other third-party providers of market data information. Also, a list of all non-compliant Nasdaq companies and the reason(s) for such non-compliance is posted on our website at <https://listingcenter.nasdaqomx.com>. The Company will continue to be included in this list.

The Company should consult with counsel regarding disclosure obligations surrounding this letter under the federal securities laws. If you have any questions, please do not hesitate to contact me at +1 301 978 8053.

Sincerely,



Pamela D. Morris  
Listing Analyst  
Nasdaq Listing Qualifications

cc: Paul V. Hughes, Financial Consultant  
Broadway Financial Corporation

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<sup>4</sup> Panels do not typically consider a plan that relies on the market reaction to news as a definitive plan.

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