WILLIS LARRY Form 4 January 03, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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Check this box

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 may continue. 30(h) of the Investment Company Act of 1940 See Instruction

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person * **WILLIS LARRY**

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

OptimumBank Holdings, Inc.

(Check all applicable)

[OPHC]

(Month/Day/Year)

12/29/2005

(Last) (First) 3. Date of Earliest Transaction

X_ Director Officer (give title below)

10% Owner Other (specify

C/O OPTIMUMBANK HOLDINGS, 2477 E

COMMERCIAL BOULEVARD

4. If Amendment, Date Original

Applicable Line)

(Street)

(Middle)

(Zip)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

FORT LAUDERDALE, FL 33308

(State)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

(City)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

(A)

Reported Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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 on Derivative Securities Acquired (A) or Disposed of (D)	6. Date Exercisab Expiration Date (Month/Day/Year		
					(Instr. 3, 4, and 5)			
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title
NON-EMPLOYEE DIRECTOR STOCK OPTION (RIGHT TO BUY)	\$ 10	12/29/2005		A	5,000	12/29/2005(1)	12/28/2015	COMM STOC
NON-EMPLOYEE DIRECTOR STOCK OPTION (RIGHT TO BUY)	\$ 5					12/29/2005(2)	08/29/2011	COMM STOC
NON-EMPLOYEE DIRECTOR STOCK OPTION (RIGHT TO BUY)	\$ 6.75					12/29/2005(2)	10/30/2012	COMM STOC
NON-EMPLOYEE DIRECTOR STOCK OPTION	\$ 10					12/29/2005(2)	06/29/2014	COMM STOC

Reporting Owners

Reporting Owner Name / Address	Relationships				
r	Director	10% Owner	Officer	Other	
WILLIS LARRY C/O OPTIMUMBANK HOLDINGS 2477 E COMMERCIAL BOULEVARD FORT LAUDERDALE, FL 33308	X				

Signatures

(RIGHT TO BUY)

/s/ Albert J. Finch, Attorney-in-Fact for Larry Willis 01/03/2006

**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).
- (1) Option fully vested and exercisable in full as of the grant date

Reporting Owners 2

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(2) On December 29, 2005, the vesting of the option was accelerated to make it exercisable in full as of that date

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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