

PRUDENTIAL BANCORP, INC.
Form 4
October 11, 2013

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
FRATANDUONO SALVATORE

(Last) (First) (Middle)

C/O PRUDENTIAL SAVINGS BANK, 1834 OREGON AVENUE

(Street)

PHILADELPHIA, PA 19145

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
PRUDENTIAL BANCORP, INC. [PBIP]

3. Date of Earliest Transaction (Month/Day/Year)
10/09/2013

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)

*See Remarks

6. Individual or Joint/Group Filing(Check Applicable Line)

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

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 Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Code V Amount (D) Price | | | |
| Common Stock | | | | | 5,878 (1) (2) | D | |
| Common Stock | | | | | 4,973 (1) | I | By 401(K) Plan |
| Common Stock | | | | | 5,642 (1) | I | By ESOP |

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

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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) | 8. Principal Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|
| Stock Option | \$ 11.84 | | | | | 01/05/2009 01/05/2019 | Common Stock | 21,353 (3) |
| Stock Option | \$ 7.68 | | | | | 01/05/2014 01/05/2023 | Common Stock | 5,901 (3) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|--------------|
| | Director | 10% Owner | Officer | Other |
| FRATANDUONO SALVATORE C/O PRUDENTIAL SAVINGS BANK 1834 OREGON AVENUE PHILADELPHIA, PA 19145 | | | | *See Remarks |

Signatures

/s/Joseph R. Corrato, A.I.F. for Salvatore Fratanduono 10/09/2013

**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).
- Prudential Bancorp, Inc. is the successor to Prudential Bancorp, Inc. of Pennsylvania ("Old Prudential"). Pursuant to a reorganization (1) exempt under Rule 16b-7, each share of common stock of Old Prudential outstanding on October 9, 2013 was automatically exchanged for .9442 shares of common stock of Prudential Bancorp, Inc., with fractional shares cashed out at \$10 per share.
- (2) Includes 3,682 shares (as adjusted pursuant to the reorganization described in footnote (1) above) held in the 2008 Recognition and Retention Plan and Trust Agreement which reflects the unvested portion of two grants aggregating originally 10,700 shares of common stock of Old Prudential that are vesting at the rate of 20% per year commencing on January 5, 2010 and January 5, 2014, respectively.
- (3)

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Pursuant to a reorganization exempt under Rule 16b-7, each outstanding option to purchase a share of common stock of Old Prudential outstanding as of October 9, 2011 was automatically exchanged for an option to purchase 0.9442 shares of Prudential Bancorp, Inc. with the exercise price adjusted to reflect the operation of the exchange ratio. The number of shares subject to the option grant, after applying the exchange ratio, was adjusted downward to the nearest whole share while the exercise price, after applying the exchange ratio, was adjusted upward to the nearest whole cent. The options vest at the rate of 20% per year.

Remarks:

Remarks: * Senior Vice President - Chief Lending Officer

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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