

Luton Dustin
Form 4
July 26, 2012

FORM 4

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

OMB APPROVAL

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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 *
Luton Dustin

2. Issuer Name and Ticker or Trading Symbol
Kaiser Federal Financial Group, Inc.
[KFFG]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1359 N. GRAND AVE.

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
07/25/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Chief Executive Officer

COVINA, CA 91724

(City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V Amount (D) Price | | | |
| Common Stock | 07/25/2012 | | A | 9,638 (1) | \$ 0 | D | |
| Common Stock | | | | | 1,438 | I | By IRA |
| Common Stock | | | | | 4,442 | I | By 401(k) |
| Common Stock | | | | | 7,688 | I | By ESOP |

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

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SEC 1474
(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) | 8. Price or Value of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|
| Stock Options | \$ 12.3 | | | | | 06/28/2012 06/28/2021 | Common Stock | 8,000 <u>(4)</u> |
| Stock Options | \$ 10.8424 | | | | | 01/30/2010 01/30/2019 | Common Stock | 14,388 <u>(3)</u> |
| Stock Options | \$ 24.1868 | | | | | 11/15/2007 11/15/2016 | Common Stock | 28,776 <u>(5)</u> |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Luton Dustin 1359 N. GRAND AVE. COVINA, CA 91724 | | | Chief Executive Officer | |

Signatures

/s/ Jean M. Carandang, pursuant to Power of Attorney 07/26/2012

__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) Shares of restricted stock vest at a rate of 20% per year over a period ending on July 25, 2017.

(2) Includes shares of restricted stock that vest at a rate of 20% per year over a period ending on June 28, 2016.

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- (3) Stock options vest at a rate of 20% per year over a period ending on January 30, 2014.
- (4) Stock options vest at a rate of 20% per year over a period ending on June 28, 2016.
- (5) Stock options are fully vested.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.