

BROADWAY FINANCIAL CORP \DE\
Form 4
August 30, 2007

FORM 4

**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).

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 *
Williams Elrick

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
4800 WILSHIRE BOULEVARD

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
08/29/2007

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

LOS ANGELES, CA 90010

(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 Indirect Beneficial Ownership (Instr. 4) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|---------------------------------------|
| | | | | (A) or (D) | Code V Amount Price | | | |
| Common stock | 08/29/2007 | 08/30/2007 | P | 13,000 A | \$ 10.35 | 149,778 | I | By Williams Group Holdings L.L.C. (1) |

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 of Derivative Security (Instr. 5) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Common stock | (2) | | | | | (2) | (2) | Common stock | 120,250 |
| Common stock | (2) | | | | | (2) | (2) | Common stock | 16,528 |

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

08/30/2007

__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) The reporting person is an Officer of Williams Group L.L.C. The reporting person disclaims beneficial ownership of the securities held by Williams Group Holding L.L.C., except to the extent of his pecuniary interest therein.
 - (2) The common stock may be exercised at any time, at the holder's election, and has no expiration date.
 - (3) These shares were transferred to Williams Group Holdings on December 4, 2006

Remarks:

All shares of BYFC are no longer held by the individual. Instead they are all held by Williams Group Holdings, L.L.C.

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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