

PRUDENTIAL BANCORP, INC.
Form SC 13G
December 29, 2014

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No.) *

PRUDENTIAL BANCORP, INC.

(Name of Issuer)

Common Stock, par value \$0.01 per share

(Title of Class of Securities)

74431A101

(CUSIP Number)

December 19, 2014

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)

- Rule 13d-1(c)

- Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP
No. **74431A101**

Names of
1. Reporting **Ryan Heslop**
Persons.
I.R.S. Identification Nos. of above
persons (entities only).

2. Check the Appropriate Box if a Member of a Group (See
Instructions)

(a)

(b)

3. SEC Use Only

4. Citizenship or Place **United States**
of Organization

Number of 5. Sole Voting **0**
Shares Bene-
ficially owned 6. Shared
Voting **475,250**
Power

by
Each
Reporting 7. Sole
Dispositive **0**
Power

Person
With:

8. Shared
Dispositive **475,250**
Power

9. Aggregate Amount Beneficially Owned by **475,250**
Each Reporting Person

10. Check if the Aggregate Amount in Row (9)
Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by **5.0%**
Amount in Row (9)

12. Type of Reporting Person
(See Instructions) **IN**

Page 2 of 10 pages

CUSIP
No. **74431A101**

Names of
1. Reporting **Ariel**
Persons. **Warszawski**
I.R.S. Identification
Nos. of above persons
(entities only).

Check the Appropriate Box if a
2. Member of a Group (See
Instructions)

(a)

(b)

3. SEC Use Only

Citizenship or
4. Place of **United States**
Organization

Number of 5. Sole Voting **0**
Shares Bene-

6. Shared
Beneficially Owned Voting Power **475,250**

by
Each

7. Sole
Reporting Dispositive **0**
Power

Person
With:

8. Shared
Dispositive **475,250**
Power

Aggregate Amount
9. Beneficially Owned by **475,250**
Each Reporting Person

10. Check if the Aggregate
Amount in Row (9)

Excludes Certain Shares
(See Instructions)

Percent of Class
11. Represented by **5.0%**
Amount in Row (9)

Type of Reporting
12. Person (See
Instructions) **IN**

Page 3 of 10 pages

CUSIP
No. **74431A101**

Names of
1. Reporting **Firefly Value Partners, LP**
Persons.
I.R.S. Identification Nos. of
above persons (entities only).

2. Check the Appropriate Box if a Member of a
Group (See Instructions)

(a)

(b)

3. SEC Use Only

Citizenship or
4. Place of **Delaware**
Organization

| | | |
|----------------------------------------------------------------------------------------------------|--------------------------------|----------------|
| Number of Shares Bene- ficially owned by Each Reporting Person With: | 5. Sole Voting Power | 0 |
| 6. | Shared Voting Power | 475,250 |
| 8. | Sole Dispositive Power | 0 |
| | Shared Dispositive Power | 475,250 |

9. Aggregate Amount Beneficially
Owned by Each Reporting Person **475,250**

Check if the Aggregate Amount in Row
10. (9) Excludes Certain Shares (See
Instructions)

11. **5.0%**

Percent of Class
Represented by Amount in
Row (9)

Type of Reporting
12. Person (See
Instructions) **PN**

Page 4 of 10 pages

CUSIP
No. **74431A101**

Names of
1. Reporting **FVP GP, LLC**
Persons.
I.R.S. Identification Nos. of
above persons (entities only).

2. Check the Appropriate Box if a Member of a
Group (See Instructions)

(a)

(b) x

3. SEC Use Only

Citizenship or
4. Place of **Delaware**
Organization

| | | |
|----------------------------------------------------------------------------------------------------|--------------------------------|----------------|
| Number of Shares Bene- ficially owned by Each Reporting Person With: | 5. Sole Voting Power | 0 |
| 6. | Shared Voting Power | 475,250 |
| 8. | Sole Dispositive Power | 0 |
| | Shared Dispositive Power | 475,250 |

9. Aggregate Amount Beneficially
Owned by Each Reporting Person **475,250**

Check if the Aggregate Amount in Row
10. (9) Excludes Certain Shares (See o
Instructions)

11. **5.0%**

Percent of Class
Represented by Amount in
Row (9)

Type of Reporting
12. Person (See
Instructions) **OO**

Page 5 of 10 pages

CUSIP
No. **74431A101**

Names of
1. Reporting **Firefly Management Company**
Persons. **GP, LLC**
I.R.S. Identification Nos. of
above persons (entities only).

2. Check the Appropriate Box if a Member of a
Group (See Instructions)

(a)

(b)

3. SEC Use Only

Citizenship or
4. Place of **Delaware**
Organization

| | | |
|----------------------------------------------------------------------------------------------------|-------------------------|----------|
| Number of Shares Bene- ficially owned by Each Reporting Person With: | 5. Sole Voting Power | 0 |
| 6. Shared Voting Power | 475,250 | |
| 8. Shared Dispositive Power | 475,250 | |

9. Aggregate Amount Beneficially
Owned by Each Reporting Person **475,250**

Check if the Aggregate Amount in Row
10. (9) Excludes Certain Shares (See
Instructions)

11. **5.0%**

Percent of Class
Represented by Amount in
Row (9)

Type of Reporting
12. Person (See
Instructions) **OO**

Page 6 of 10 pages

CUSIP
No. **74431A101**

Names of
1. Reporting **FVP Master**
Persons. **Fund, L.P.**
I.R.S. Identification
Nos. of above persons
(entities only).

Check the Appropriate Box if a
2. Member of a Group (See
Instructions)

(a)

(b)

3. SEC Use Only

Citizenship or
4. Place of **Cayman**
Organization **Islands**

Number of 5. Sole Voting **0**
Shares Bene-

6. Shared
Beneficially Owned Voting Power **475,250**

by
Each

7. Sole
Reporting Dispositive **0**
Power

Person
With:

8. Shared
Dispositive **475,250**
Power

Aggregate Amount
9. Beneficially Owned by **475,250**
Each Reporting Person

10. Check if the Aggregate
Amount in Row (9)

Excludes Certain Shares
(See Instructions)

Percent of Class
11. Represented by **5.0%**
Amount in Row (9)

Type of Reporting
12. Person (See
Instructions) **PN**

Page 7 of 10 pages

Item 1.

The name of the issuer is

- (a) Prudential Bancorp, Inc.
(the "Issuer").

The principal executive
office of the Issuer is

- (b) located at 1834 West
Oregon Avenue,
Philadelphia, PA 19145.

Item 2.

- (a) This statement (the
"Statement") is being filed
by: (i) FVP Master Fund,
L.P., a Cayman Islands
exempted limited
partnership ("FVP Master
Fund"), (ii) Firefly Value
Partners, LP, a Delaware
limited partnership ("Firefly
Partners"), which serves as
the investment manager of
FVP Master Fund, (iii)
FVP GP, LLC, a Delaware
limited liability company
("FVP GP"), which serves as
the general partner of FVP
Master Fund, (iv) Firefly
Management Company
GP, LLC, a Delaware
limited liability company
("Firefly Management"),
which serves as the general
partner of Firefly Partners,
and (v) Messrs. Ryan
Heslop and Ariel
Warszawski, the managing
members of FVP GP and
Firefly Management (all of
the foregoing, collectively,
"Reporting Persons"). FVP
Master Fund is a private
investment vehicle formed
for the purpose of
investing and trading in a

wide variety of securities and financial instruments. FVP Master Fund directly owns all of the shares reported in this Statement. Messrs. Heslop and Warszawski, Firefly Partners, Firefly Management and FVP GP may be deemed to share with FVP Master Fund voting and dispositive power with respect to such shares. Each Reporting Person disclaims beneficial ownership with respect to any shares other than those owned directly by such Reporting Person.

- (b) The Principal Business Office of FVP Master Fund is:

c/o dms Corporate Services, Ltd.

P.O. Box 1344

dms House

20 Genesis Close

Grand Cayman, KY1-1108

Cayman Islands

The Principal Business Office of Messrs. Heslop and Warszawski, Firefly Partners, FVP GP and Firefly Management is:

601 West 26th Street, Suite
1520, New York, NY
10001

- For citizenship information
see item 4 of the cover
(c) sheet of each Reporting
Person.

- This Statement relates to
(d) the Common Stock of the
Issuer.

- The CUSIP Number of the
(e) Common Stock of the
Issuer is 74431A101.

**If this statement is filed
pursuant to
Item 240.13d-1(b), or
3. 240.13d-2(b) or (c),
check whether the
person filing is a:**

- Broker or dealer
(a) registered under section
15 of the Act (15
U.S.C. 78o).

- Bank as defined in
(b) section 3(a)(6) of the
Act (15 U.S.C. 78c).

- Insurance company as
(c) defined in section
3(a)(19) of the Act (15
U.S.C. 78c).

- Investment company
(d) registered under section
8 of the Investment
Company Act of 1940
(15 U.S.C. 80a-8).

- An investment adviser
(e) in accordance with
240.13d-1(b)(1)(ii)(E);

- An employee benefit
(f) plan or endowment
fund in accordance with
240.13d-1(b)(1)(ii)(F);

- (g)

A parent holding
company or control
person in accordance
with
240.13d-1(b)(1)(ii)(G);

(h) o A savings associations
as defined in Section
3(b) of the Federal
Deposit Insurance Act
(12 U.S.C. 1813);

(i) o A church plan that is
excluded from the
definition of an
investment company
under section 3(c)(14)
of the Investment
Company Act of 1940
(15 U.S.C. 80a-3);

(j) o Group, in accordance
with
240.13d-1(b)(1)(ii)(J);

Page 8 of 10 pages

Item 4. Ownership.

See Items 5-9 and 11 on the cover page for each Reporting Person, and Item 2. The percentage ownership of each Reporting Person is based on 9,386,909 shares of Common Stock outstanding as of December 2, 2014, as reported in the Issuer's annual report on Form 10-K filed on December 15, 2014, for the fiscal year ended September 30, 2014.

Item 5. Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following o.

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company.

Not applicable.

Item 8. Identification and Classification of Members of the Group

Not applicable.

Item 9. Notice of Dissolution of Group

Not applicable.

Item 10. Certification

(a) Not applicable.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

Dated: December 29, 2014

/s/ Ryan Heslop
Ryan Heslop

Ariel Warszawski

Firefly Value Partners, LP

FVP GP, LLC

Firefly Management Company GP, LLC

FVP Master Fund, L.P.

By: /s/ Ariel Warszawski
Ariel Warszawski, for himself and as Managing Member
of FVP GP (for itself and as general partner of FVP
Master Fund) and Firefly Management (for itself and as
general partner of Firefly Partners)

Page 10 of 10 pages

EXHIBIT INDEX

Exhibit
No. Document

1 Joint Filing Agreement, dated December 29, 2014, among Ryan Heslop, Ariel Warszawski, Firefly Value Partners, LP, FVP GP, LLC, Firefly Management Company GP, LLC and FVP Master Fund, L.P. to file this joint statement on Schedule 13G.