

Krauter David H  
Form 4  
January 07, 2011

**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 \*  
Krauter David H

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

5. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
VP and Chief Lending Officer

(Last) (First) (Middle)  
C/O PRUDENTIAL SAVINGS BANK, 1834 OREGON AVENUE  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
01/05/2011

PHILADELPHIA, PA 19145

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

(City) (State) (Zip)

**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 (A) or (D) Price   |   |  |                                   |
| Common Stock                    | 01/05/2011                           |  | F <sup>(1)</sup>               | 944 D \$ 6.06   | 12,942 <sup>(2)</sup>   | D  |                                   |
| Common Stock                    |                                      |  |                                |   | 2,146 <sup>(3)</sup>  | I  | By 401(k) Plan                    |
| Common Stock                    |                                      |  |                                |   | 4,704 <sup>(4)</sup>  | I  | By ESOP                           |

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form**

SEC 1474 (9-02)

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)

| 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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|
| Employee Stock Option (Right to Buy)       | \$ 11.17   |                                      |  |                                | (5)   | 01/05/2019   | Common Stock  | 33,922  |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                              |       |
|--|---------------|-----------|------------------------------|-------|
|  | Director      | 10% Owner | Officer                      | Other |
| Krauter David H<br>C/O PRUDENTIAL SAVINGS BANK<br>1834 OREGON AVENUE<br>PHILADELPHIA, PA 19145 |               |           | VP and Chief Lending Officer |       |

## Signatures

/s/ Joseph R. Corrato A.I.F. for David H. Krauter 01/07/2011

\*\*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) Disposition solely to meet tax obligations for distribution from recognition and retention plan.
- (2) Includes 9,000 shares held in the 2008 Recognition and Retention Plan Trust which reflect the unvested portion of a grant amount originally covering 15,000 shares that commenced vesting at a rate of 20% per year on January 5, 2010.
- (3) Represents units of the Issuer's securities held in the 401(k) plan on the Reporting Person's behalf. Each unit represents one share of common stock.

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- (4) Reflects ESOP allocations that have occurred since the date of the Reporting Person's last ownership report.
- (5) The options are vesting at a rate of 20% per year commencing on January 5, 2010.

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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