

Kaiser Federal Financial Group, Inc.

Form 11-K

December 27, 2010

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 11-K

ANNUAL REPORT
PURSUANT TO SECTION 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934.

For the fiscal year ended June 30, 2010

OR

TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934 [NO FEE REQUIRED].

Commission File Number 001-34979

A. Full title of the plan and the address of the plan, if different from that of the issuer named below:

Kaiser Federal Bank Employees' Savings & Profit Sharing Plan
and Trust

B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:

Kaiser Federal Financial Group, Inc.
1359 N. Grand Avenue
Covina, California 91724-1016

Financial Statements and Exhibits

(a) Financial Statements

The Kaiser Federal Bank Employees' Savings & Profit Sharing Plan and Trust (the "Plan") is subject to the requirements of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). Furnished herewith are the financial statements and schedules of the Plan for the fiscal year ended June 30, 2010, prepared in accordance with the financial reporting requirements of ERISA.

(b) Exhibit 23 - Consent of Independent Registered Public Accounting Firm

SIGNATURES

The Plan. Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employee benefit plan) have duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

KAISER FEDERAL BANK EMPLOYEES'
SAVINGS & PROFIT SHARING PLAN
AND TRUST

By: Authorized Officer of Kaiser
Federal Bank

Date: December 23, 2010

By: /s/K. M. Hoveland
Name: K. M. Hoveland
Title: Plan Administrator

Kaiser Federal Bank
Employees' Savings and Profit Sharing Plan and
Trust

Financial Statements

June 30, 2010 and 2009

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Plan Administrator of
Kaiser Federal Bank Employees'
Savings and Profit Sharing Plan and Trust
Covina, California

We have audited the accompanying statements of net assets available for benefits of Kaiser Federal Bank Employees' Savings and Profit Sharing Plan and Trust ("the Plan") as of June 30, 2010 and 2009, and the related statement of changes in net assets available for benefits for the year ended June 30, 2010. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of June 30, 2010 and 2009, and the changes in net assets available for benefits for the year ended June 30, 2010 in conformity with U.S. generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental Schedule H, line 4(i) - Schedule of Assets (Held at End of Year) is presented for the purpose of additional analysis and is not a required part of the basic financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The supplemental schedule is the responsibility of the Plan's management. The supplemental schedule has been subjected to the auditing procedures applied in the audit of the basic 2010 financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic 2010 financial statements taken as a whole.

/s/ Crowe Horwath LLP
Crowe Horwath LLP

Oak Brook, Illinois
December 23, 2010

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KAISER FEDERAL BANK
EMPLOYEES' SAVINGS AND PROFIT SHARING PLAN AND TRUST
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF JUNE 30, 2010 AND 2009

	2010	2009
Assets:		
Investments, at fair value		
Participant directed	\$ 1,437,674	\$ 3,519,113
Loans receivable		