

Item 5. OTHER EVENTS.

Provident Financial Holdings, Inc. (the "Company") announced on July 22, 2004 that the Company's Board of Directors declared a quarterly cash dividend of \$0.10 per share on the Company's outstanding shares of common stock. Shareholders of record at the close of business on August 17, 2004 will be entitled to receive the cash dividend. The cash dividend will be payable on September 10, 2004.

Item 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS

(c) Exhibits

99.1 Company's press release dated July 22, 2004.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: July 22, 2004

Provident Financial Holdings, Inc.

/s/ Craig G. Blunden

Craig G. Blunden
Chairman, President and Chief Executive Officer
(Principal Executive Officer)

/s/ Donavon P. Ternes

Donavon P. Ternes
Chief Financial Officer
(Principal Financial and Accounting Officer)

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NEWS RELEASE

PROVIDENT FINANCIAL HOLDINGS, INC. ANNOUNCES A QUARTERLY CASH DIVIDEND

Riverside, Calif. - July 22, 2004 - Provident Financial Holdings, Inc. ("Company"), Nasdaq: PROV, the holding company for Provident Savings Bank, F.S.B., today announced that the Company's Board of Directors declared a quarterly cash dividend of \$0.10 per share on the Company's outstanding shares of common stock. Shareholders of record at the close of business on August 17, 2004 will be entitled to receive the cash dividend. The cash dividend will be payable on September 10, 2004.

Safe-Harbor Statement

Certain matters in this Press Release constitute forward looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward looking statements relate to, among others, expectations of the business environment in which the Company operates, projections of future performance, perceived opportunities in the market, potential future credit experience, and statements regarding the Company's mission and vision. These forward looking statements are based upon current management expectations, and may, therefore, involve risks and uncertainties. The Company's actual results, performance, or achievements may differ materially from those suggested, expressed, or implied by forward looking statements due to a wide range of factors including, but not limited to, the general business environment, interest rates, the California real estate market, competitive conditions between banks and non-bank financial services providers, regulatory changes, and other risks detailed in the Company's reports filed with the Securities and Exchange Commission, including the Annual Report on Form 10-K for the fiscal year ended June 30, 2003. Forward looking statements are effective only as of the date that they are made and Provident Financial Holdings, Inc. assumes no obligation to update this information.

Contacts: Craig G. Blunden
Chairman, President & CEO

Donavon P. Ternes
Chief Financial Officer