

Balka Jerome R
 Form 4
 January 27, 2010

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 *
 Balka Jerome R

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)

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

3. Date of Earliest Transaction (Month/Day/Year)
 01/25/2010

Director 10% Owner
 Officer (give title below) Other (specify below)

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock | 01/25/2010 | | J ⁽¹⁾ | 1,500 D | \$ 0 0 | I | By Marie Montone Drazen Trust ⁽²⁾ |
| Common Stock | | | | | 14,307 ⁽³⁾ | D | |
| Common Stock | | | | | 5,000 | I | By IRA |
| Common Stock | | | | | 500 | I | By Danielle Thomas Revocable Trust ⁽²⁾ |
| | | | | | 5,000 | I | |

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| | | | | | | |
|-----------------|--|----|--|---|--|---------------------------------------|
| Common Stock | | | | | | By Balka GrandchildrenTrust (2) |
| Common Stock | | 70 | | I | | By Estate of Helen Klara (4) |

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

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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 Derivative Security (Instr. 3) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option (Right to Buy) | \$ 11.17 | | | | | (5) | 01/05/2019 | Common Stock | 28,268 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Balka Jerome R C/O PRUDENTIAL SAVINGS BANK 1834 OREGON AVENUE PHILADELPHIA, PA 19145 | X | | | |

Signatures

/s/ Joseph R. Corrato, A.I.F. for Jerome R. Balka 01/26/2010

**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) On December 31, 2009, the reporting person, as trustee of the trust, distributed the trust assets to the beneficiaries of the trust.

The reporting person is trustee for the three trusts. The reporting person disclaims beneficial ownership of these securities, and the filing
(2) of this report is not an admission that the reporting person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.

(3) Includes 9,045 shares held in the 2008 Recognition and Retention Plan Trust which reflect the unvested portion of a grant amount originally covering 11,307 shares that commenced vesting at a rate of 20% per year on January 5, 2010.

(4) The shares are held by an estate for which the reporting person is a guardian.

(5) The options vest in five equal annual installments 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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