

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549**

**FORM 8-K
CURRENT REPORT**

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): December 7, 2009

PROVIDENT COMMUNITY BANCSHARES, INC.
(Exact name of Company as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

1-5735
(Commission File
Number)

57-1001177
(IRS Employer
Identification No.)

2700 Celanese Road, Rock Hill, South Carolina
(Address of principal executive offices)

29732
(Zip Code)

Company's telephone number, including area code: (803) 325-9400

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the Company under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 3.01. Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.

As disclosed in the Current Report on Form 8-K filed by the Company on September 24, 2009, on September 22, 2009, Provident Community Bancshares, Inc. (the “Company”) received a letter from The NASDAQ Stock Market providing notice that, for 30 consecutive trading days, the Company’s common stock had not maintained a minimum market value of publicly held shares (“MVPHS”) of \$5 million as required for continued inclusion on The Nasdaq Global Market by Listing Rule 5450(b)(1)(c). To regain compliance with The Nasdaq Global Market continued listing requirements, the MVPHS must be at least \$5 million for a minimum of 10 consecutive trading days before December 21, 2009. In anticipation of not meeting the minimum market value continued listing requirement, the Company requested and on December 7, 2009 received approval from The NASDAQ Stock Market to transfer the listing of its common stock from the Nasdaq Global Market to The Nasdaq Capital Market. The transfer will be effective at the opening of business on December 9, 2009 and the Company’s common stock will continue to trade under the symbol “PCBS.”

The press release announcing this matter is included as Exhibit 99.1 and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) The following exhibits are filed herewith:

<u>Exhibit No.</u>	<u>Description of Exhibit</u>
99.1	Press release dated December 10, 2009

SIGNATURES

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

PROVIDENT COMMUNITY BANCSHARES, INC.
(Company)

Date: December 10, 2009

By: /s/ Dwight V. Neese
Dwight V. Neese
President and Chief Executive Officer

Provident Community Bancshares, Inc. Announces Transfer to Nasdaq Capital Market.

ROCK HILL, S.C., December 10, 2009 -- Provident Community Bancshares, Inc. (Nasdaq: [PCBS](#) - [News](#); the "Corporation") today announced that the listing of its common stock will be transferred from The Nasdaq Global Market to The Nasdaq Capital Market effective at the opening of business on December 9, 2009. The Corporation's common stock will continue to trade under the symbol "PCBS." The Nasdaq Capital Market is a continuous trading market that operates in substantially the same manner as The Nasdaq Global Market. All companies listed on The Nasdaq Capital Market must meet certain financial requirements and comply with Nasdaq's corporate governance requirements.

"The transfer to the Capital Market allows our investors to continue to benefit from our shares being listed on the Nasdaq Stock Market. It also allows us to maintain our visibility with the investment community while we continue to aggressively manage our capital and asset quality concerns and focus our attention on enhancing long-term value for our shareholders," said Dwight V. Neese, Chief Executive Officer and President of the Corporation.

COMPANY INFORMATION

Provident Community Bancshares is the holding company for Provident Community Bank, N.A., which operates nine community oriented banking centers in the upstate of South Carolina that offer a full array of financial services. The Corporation is headquartered in Rock Hill, South Carolina and its common stock is traded on The Nasdaq Capital Market under the symbol PCBS. Please visit our website at www.providentonline.com or contact Wanda J. Wells, SVP/Shareholder Relations Officer at wwells@providentonline.com or Richard H. Flake, EVP/CFO at rflake@providentonline.com.

FORWARD-LOOKING STATEMENTS

Certain matters set forth in this news release may contain forward-looking statements that are provided to assist in the understanding of anticipated future financial performance. Forward-looking statements are typically identified by words such as "believe," "expect," "anticipate," "intend," "outlook," "estimate," "forecast," "project" and other similar words and expressions. Forward-looking statements are subject to numerous assumptions, risk and uncertainties, which may change over time. The Corporation's performance involves risks and uncertainties that may cause actual results to differ materially from those in such statements. For a discussion of certain factors that may cause such forward-looking statements to differ materially from the Corporation's actual results, see the Corporation's Annual Report in Form 10-K for the year ended December 31, 2008, including in the Risk Factors section of that report. Forward-looking statements speak only as of the date they are made. The Corporation does not assume any duty and does not undertake to update its forward-looking statements.