

**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 29, 2010**

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

Delaware
(State or other jurisdiction
of incorporation)

1-5735
(Commission
File Number)

57-1001177
(IRS Employer
Identification No.)

2700 Celanese Road, Rock Hill, South Carolina 29732
(Address of principal executive offices, including 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.

On December 29, 2010, Provident Community Bancshares, Inc. (the "Company") received a letter from The NASDAQ Stock Market notifying the Company that, for 30 consecutive business days, the Company's common stock had not maintained a minimum bid price of \$1.00 per share as required for continued inclusion on The NASDAQ Capital Market by Listing Rule 5550(a)(2). This notification has no effect on the listing of the Company's securities at this time.

NASDAQ has provided the Company 180 calendar days, or until June 27, 2011, to regain compliance with Listing Rule 5550(a)(2). If, at a

before June 27, 2011, the bid price of the Company's common stock closes at \$1.00 or more for a minimum of 10 consecutive business days, NASDAQ will provide written notification that the Company has achieved compliance with Listing Rule 5550(a)(2) and the Company's shares will continue to trade on The NASDAQ Capital Market. If the Company determines that it will not meet the minimum bid requirement by June 27, 2011 but would otherwise meet all NASDAQ Capital Market initial inclusion requirements except bid price, the Company can notify NASDAQ Market of its intention to cure the deficiency by effecting a reverse stock split, if necessary. However, if the Company will not be able to cure the deficiency, or if the Company is not otherwise eligible, NASDAQ will provide written notice that the Company's securities will be delisted from The NASDAQ Capital Market. At such time, the Company would be entitled to appeal the delisting determination to a NASDAQ Listing Qualifications Panel.

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: January 4, 2011

By: /s/ Dwight V. Neese

Dwight V. Neese

President and Chief Executive Officer