

Item 8.01 Other Events.

On August 16, 2006, the Board of Directors of Provident Community Bancshares, Inc. (the “Corporation”) approved the repurchase of up to 5% of the Corporation’s outstanding common stock, or 92,000 shares.

A press release announcing the Company’s stock repurchase is attached as Exhibit 99.1 and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

- (a) Financial Statements of Businesses Acquired: Not applicable
- (b) Pro Forma Financial Information: Not applicable
- (c) Shell Company Transactions: Not applicable
- (d) Exhibits

<u>Number</u>	<u>Description</u>
99.1	Press Release Dated August 16, 2006

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.

PROVIDENT COMMUNITY BANCSHARES,
INC.

Dated: August 16, 2006

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



FOR IMMEDIATE RELEASE

**Contact: Dwight V. Neese
President
203 West Main Street
Union, SC 29379-0866
(864) 429-1863**

**PROVIDENT COMMUNITY BANCSHARES, INC.
TO EXPAND STOCK REPURCHASE PROGRAM**

Union, South Carolina – August 16, 2006: Provident Community Bancshares, Inc. (NASDAQ: PCBS) today announced that the Corporation's board of directors has approved the repurchase of an additional 92,000 shares, or approximately 5% of the Corporation's outstanding common stock. Repurchases, which will be conducted through open market purchases or privately negotiated transactions, will be made from time to time depending on market conditions and other factors. Repurchased shares will be held in treasury.

Provident Community Bancshares is the holding company for Provident Community Bank, which operates nine banking locations in the upstate of South Carolina. At June 30, 2006, Provident Community Bancshares had \$379.5 million in total assets and stockholders' equity of \$24.2 million.