

**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): **October 25, 2011**

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.

On October 25, 2011, Provident Community Bancshares, Inc. (the “Company”) received a letter from the NASDAQ Stock Market (“Nasdaq”) notifying the Company that it would suspend the trading of the shares of Company common stock effective at the open of business on November 3, 2011. The Company’s common stock is expected to be quoted on the Over-the-Counter Bulletin Board starting on November 3, 2011. Nasdaq’s determination was based on the Company’s failure to comply with: (1) Nasdaq Listing Rule 5450(a)(2), which requires maintenance of a minimum bid price of \$1.00 per share; and (2) Nasdaq Listing Rule 5550(a)(5), which requires a market value of the publicly held shares of at least \$1 million.

The Company does not intend to appeal Nasdaq’s determination to the Nasdaq Listing Qualifications Panel.

For more information, see the Company’s press release dated October 31, 2011, which is attached as Exhibit 99.1 hereto and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Number</u>	<u>Description</u>
99.1	Press Release dated October 31, 2011

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: October 31, 2011

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

Provident Community Bancshares, Inc. Receives Staff Determination Letter from NASDAQ

ROCK HILL, S.C., October 31, 2011 -- Provident Community Bancshares, Inc. (Nasdaq: [PCBS](#); the "Corporation") today announced that on October 25, 2011, the Corporation received a letter from the NASDAQ Stock Market ("Nasdaq") notifying the Corporation that it would suspend the trading of the shares of the Corporation's common stock effective at the open of business on November 3, 2011. The Corporation's common stock is expected to be quoted on the Over-the-Counter Bulletin Board starting on November 3, 2011. Nasdaq's determination was based on the Company's failure to comply with: (1) Nasdaq Listing Rule 5550(a)(2), which requires maintenance of a minimum bid price of \$1.00 per share; and (2) Nasdaq Listing Rule 5550(a)(5), which requires a market value of the publicly held shares of at least \$1 million.

The Company does not intend to appeal Nasdaq's determination to the Nasdaq Listing Qualifications Panel.

Dwight V. Neese, President and Chief Executive Officer stated, "We believe that having our shares quoted on the OTC Bulletin Board should not significantly impact the Corporation or our common stock values going forward and will not have any impact on our ability to provide excellent service to our customers. Given the expense of maintaining a Nasdaq listing and the small number of shares we have outstanding, we think the OTC Bulletin Board will be a better fit for the Company."

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. 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, 2010, 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.