

Edgar Filing: OptimumBank Holdings, Inc. - Form SC 13G

OptimumBank Holdings, Inc.
Form SC 13G
January 25, 2008

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13G

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULES 13d-1(b) (c) AND (d) AND AMENDMENTS THERETO FILED
PURSUANT TO RULE 13d-2 (b)
(AMENDMENT NO. 1)*

OptimumBank Holdings, Inc.
(Name of Issuer)

Common Stock
(Title of Class of Securities)

683904106
(CUSIP Number)

December 31, 2007
(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to
which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

Page 1 of 5

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13G

CUSIP NO. 683904106

PAGE 2 OF 5 PAGES

1 NAME OF REPORTING PERSON

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Hillard Garlovsky

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (A) []
(B) []

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER
176,929

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

6 SHARED VOTING POWER
-0-

7 SOLE DISPOSITIVE POWER
176,929

8 SHARED DISPOSITIVE POWER
-0-

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
176,929

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*
[]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
5.96%

12 TYPE OF REPORTING PERSON
IN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

** See Item 4.

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Item 1(a). Name of Issuer: OptimumBank Holdings, Inc.

Item 1(b). Address of Issuers's Principal Executive Offices: 2477 East Commercial Blvd.
Fort Lauderdale, FL 33308

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Item 2(a). Name of Person Filing: Hillard Garlovsky

Item 2(b). Address of Principal Business 1761 Clendenin
Office or, if None, Residence: Riverwoods, IL 60015

Item 2(c). Citizenship: U.S.A.

Item 2(d). Title of Class of Securities: Common Stock

Item 2(e). CUSIP Number: 683904106

Item 3. IF THIS STATEMENT IS FILED PURSUANT TO RULE 13d-1(b) OR 13d-2(b) or (c), CHECK WHETHER THE PERSON FILING IS A:

Not Applicable, this statement is filed pursuant to 13d-1(c)

Item 4. (a) 176,929

(b) 5.96%

(c) (i) sole voting power: 176,929

(ii) shared voting power: -0-

(iii) sole dispositive power: 176,929

(iv) shared dispositive power: -0-

Item 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS:

Not Applicable

Item 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON:

Not Applicable

Item 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY:

Not Applicable

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Item 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP:

Not Applicable

Item 9. NOTICE OF DISSOLUTION OF GROUP:

Not Applicable

Item 10. CERTIFICATION:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: January 25, 2008

/s/ Hillard Garlovsky

Hillard Garlovsky