

JOLLIFFE GARY T
 Form 5
 July 26, 2010

FORM 5

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *
JOLLIFFE GARY T

2. Issuer Name and Ticker or Trading Symbol
MSB FINANCIAL CORP. [MSBF]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
 President & CEO

(Last) (First) (Middle)
 1902 LONG HILL ROAD
 (Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 06/30/2010

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting (check applicable line)

MILLINGTON, NJ 07946

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--------|---------|--|--|-----------------------------------|
| | | | | (A) Amount | or (D) | Price | | | |
| Common Stock | 12/31/2009 | ^ | A | 1,697 | A | \$ 7.94 | 5,443 | I | ESOP |
| Common Stock | 12/31/2009 | ^ | I | 4,048 | A | \$ (1) | 24,048 | I | 401K |
| Common Stock (2) | ^ | ^ | ^ | ^ | ^ | ^ | 24,236 | I | By Stock Plan |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | | (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Stock Options | \$ 10.75 | Â | Â | Â | Â Â | 05/09/2009 ⁽³⁾ 05/09/2018 | Common Stock 64,721 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| JOLLIFFE GARY T 1902 LONG HILL ROAD MILLINGTON, NJ 07946 | Â X | Â | Â President & CEO | Â |

Signatures

/s/ Gary T. Jolliffe
Date: 07/22/2010

__Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Varies.
- (2) Award vests and becomes first exercisable 20% as of December 14, 2010 and 20% annually, thereafter.
- (3) Award vests and becomes first exercisable 20% as of May 9, 2009 and 20% annually, thereafter.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.