

Garrabrants Gregory  
 Form 4  
 September 02, 2011

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 Garrabrants Gregory

(Last) (First) (Middle)  
 12777 HIGH BLUFF  
 DRIVE, SUITE #100  
 (Street)

SAN DIEGO, CA 92130

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 BofI Holding, Inc. [BOFI]

3. Date of Earliest Transaction (Month/Day/Year)  
 09/01/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
			Code	V	Amount or Price (A) or (D)		
Common Stock <sup>(1)</sup>	09/01/2011		M		20,750 A \$ 14.12	110,456	D
Common Stock <sup>(1)</sup>	09/01/2011		F		9,310 <sup>(2)</sup> D \$ 14.69	101,146	D

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

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SEC 1474 (9-02)

**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)	8. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units <sup>(3)</sup>	<u>(3)</u>	09/01/2011		M	20,750	<u>(4)</u>	<u>(4)</u>	Common Stock	20,750

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Garrabrants Gregory 12777 HIGH BLUFF DRIVE SUITE #100 SAN DIEGO, CA 92130	X		President and CEO	

## Signatures

Andrew J. Micheletti	09/02/2011
**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) Represents shares of Common Stock issued on September 1, 2011, following the vesting of restricted stock units ("RSUs") which vest one-fourth each year. The RSUs were previously granted to the reporting person under the BofI Holding, Inc. 2004 Stock Incentive Plan in connection with the reporting person's service as President and Chief Executive Officer.
  - (2) Represents shares of Common Stock retained by BofI Holding, Inc. for tax withholding purposes in connection with the net-settlement on the issuance of shares of Common Stock in respect to the vested RSUs.
  - (3) The RSUs were granted to the reporting person under the BofI Holding, Inc. 2004 Stock Incentive Plan in connection with the reporting person's service as President and Chief Executive Officer. Each RSU represents a contingent right to receive one share of Common Stock of BofI Holding, Inc. The RSUs are accompanied by dividend equivalent rights.
  - (4) The RSUs vest over four years, one-fourth on each fiscal year.

Note: File three copies of this Form, one of which must be manually signed. If space 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.