

Williams Elrick
Form SC 13G/A
January 30, 2009

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. 7)*

BROADWAY FINANCIAL CORPORATION

(Name of Issuer)

Common Stock, par value \$0.01 per share

(Title of Class of Securities)

111444105

(CUSIP Number)

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December 5, 2008 December 31, 2008

(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)

* 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 the disclosures provided in a prior cover page. The information required in 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).

Item 1.

- (a) Name of Issuer

Broadway Financial Corporation

- (b) Address of Issuer's Principal Executive Offices

4800 Wilshire Boulevard, Los Angeles, California 90010

Item 2.

- (a) Name of Person Filing:

Elrick M. Williams

- (b) Address of Principal Business Office or, if none, Residence:

One Financial Place, 440 South LaSalle Street, Suite 1211, Chicago, IL 60605

- (c) Citizenship:

Illinois

- (d) Title of Class of Securities

Common Stock, par value \$0.01 per share (including attached preferred share purchase rights)

- (e) CUSIP Number 111444105

Item 3. If this statement is filed pursuant to Sections 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) Broker or dealer registered under Section 15 of the Act (15 U.S.C. 78o).
(b) Bank as defined in Section 3(a)(6) of the Act (15 U.S.C. 78c).
(c) Insurance company as defined in Section 3(a)(19) of the Act (15 U.S.C. 78c).
(d) Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).

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- (e) An investment adviser in accordance with Section 240.13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with Section 240.13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with Section 240.13d-1(b)(1)(ii)(G);

- (h) A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) Group, in accordance with Section 240.13d-1(b)(1)(ii)(J).

Item 4. Ownership.

- (a) Amount beneficially owned: 184,922
- (b) Percent of class: 10.57%
- (c) Number of shares as to which the person has: 184,922
- (i) Sole power to vote or to direct the vote 0
- (ii) Shared power to vote or to direct the vote 184,922
- (iii) Sole power to dispose or to direct the disposition of 0
- (iv) Shared power to dispose or to direct the disposition of : 184,922

Item 5. Ownership of Five Percent or Less of a Class

N/A

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Mr. Williams is a majority owner of Williams Group Holdings LLC (**WGH**), which, in turn, owns 184,822 shares of the Common Stock that is the subject of this filing. WGH has the right to receive and the power to direct the receipt of dividends from, and the proceeds from the sale of, such Common Stock.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person.

N/A

Item 8. Identification and Classification of Members of the Group

N/A

Item 9. Notice of Dissolution of Group

N/A

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.

Date: January 15, 2009

/s/ Elrick M. Williams
Elrick M. Williams

Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations (See 18 U.S.C. 1001)