

Olson Gary S
 Form 4
 November 22, 2010

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
 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 *
 Olson Gary S

2. Issuer Name and Ticker or Trading Symbol
 ESSA Bancorp, Inc. [ESSA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

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

200 PALMER STREET

11/18/2010

President and CEO

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

STROUDSBURG, PA 18360

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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	11/18/2010		S		500	D	\$ 12.72
					124,924	(2)	D
Common Stock	11/18/2010		S		19	D	\$ 12.745
					124,905	(2)	D
Common Stock	11/18/2010		S		2,000	D	\$ 12.71
					122,905	(2)	D
Common Stock	11/18/2010		S		1,900	D	\$ 12.7
					121,005	(2)	D
Common Stock	11/18/2010		S		100	D	\$ 12.69
					120,905	(2)	D

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Common Stock	11/18/2010	S	99	D	\$ 12.67	120,806 ⁽²⁾	D	
Common Stock	11/18/2010	S	100	D	\$ 12.66	120,706 ⁽²⁾	D	
Common Stock	11/18/2010	S	300	D	\$ 12.56	120,406 ⁽²⁾	D	
Common Stock	11/18/2010	S	182	D	\$ 12.54	120,224 ⁽²⁾	D	
Common Stock	11/18/2010	S	1,300	D	\$ 12.7201	118,924 ⁽²⁾	D	
Common Stock						35,895 ⁽¹⁾	I	By 401(k)
Common Stock						130	I	By Spouse's IRA 1
Common Stock						136	I	By Spouse's IRA 2
Common Stock						4,444	I	By ESOP

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. P... Der... Sec... (Ins...	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options	\$ 12.35					05/23/2009	05/23/2018	Common Stock	360,844 ⁽³⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Olson Gary S 200 PALMER STREET STROUDSBURG, PA 18360	X		President and CEO	

Signatures

/s/ Marc P. Levy, Pursuant to Power of Attorney

11/22/2010

__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) Reflects transactions not required to be reported pursuant to the Securities Exchange Act of 1934, as amended.
- (2) Includes shares of restricted stock that vest at a rate of 20% per year commencing on May 23, 2009.
- (3) Reflects stock options that vest at a rate of 20% per year commencing on May 23, 2009.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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