Olson Gary S Form 4 December 14, 2010

FORM 4

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

OMB 3235-0287

Estimated average

burden hours per

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Number: 3235-0287 Expires: January 31, 2005

0.5

OMB APPROVAL

Form 4 or Form 5 obligations may continue. See Instruction

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

response...

1(b).

(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	(Check an applicable)		
200 PALMER STREET			(Month/Day/Year) 12/14/2010	_X_ Director 10% Owner _X_ Officer (give title Other (specify below) President and CEO		
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
STROUDSBU	URG, PA 1	8360	Filed(Month/Day/Year)	Applicable Line) _X_ 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 Beneficia							
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. Securi on(A) or Di (Instr. 3,	ispose	d of (D)	5. Amount of Securities Beneficially Owned Following	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	Reported Transaction(s) (Instr. 3 and 4)		
Common Stock	12/14/2010		S	39	D	\$ 13.11	118,885 (2)	D	
Common Stock	12/14/2010		S	18	D	\$ 13.09	118,867 <u>(2)</u>	D	
Common Stock	12/14/2010		S	300	D	\$ 13.08	118,567 (2)	D	
Common Stock	12/14/2010		S	100	D	\$ 13.05	118,467 (2)	D	
Common Stock	12/14/2010		S	200	D	\$ 13.02	118,267 <u>(2)</u>	D	

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Common Stock	12/14/2010	S	100	D	\$ 13.01	118,167 (2)	D	
Common Stock	12/14/2010	S	200	D	\$ 12.91	117,967 (2)	D	
Common Stock	12/14/2010	S	100	D	\$ 12.85	117,867 (2)	D	
Common Stock	12/14/2010	S	300	D	\$ 12.67	117,567 (2)	D	
Common Stock	12/14/2010	S	2,200	D	\$ 12.66	115,367 (2)	D	
Common Stock	12/14/2010	S	1,000	D	\$ 12.65	114,367 (2)	D	
Common Stock	12/14/2010	S	850	D	\$ 12.64	113,517 (2)	D	
Common Stock	12/14/2010	S	300	D	\$ 12.62	113,217 (2)	D	
Common Stock	12/14/2010	S	5,993	D	\$ 12.61	107,224 (2)	D	
Common Stock	12/14/2010	S	300	D	\$ 12.55	106,924 (2)	D	
Common Stock						35,815 <u>(1)</u>	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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$\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exercisable and	7. Title and Amount of	8
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration Date	Underlying Securities	J
Security	or Exercise		any	Code	of	(Month/Day/Year)	(Instr. 3 and 4)	,
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		(
	Derivative				Securities	S		

8. P Der Sec (Ins

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Security Acquired (A) or

Disposed of (D) (Instr. 3, 4, and 5)

Code V (A) (D) Date

Date Expiration Exercisable Date

ation Title

Amount or Number of

Shares

Stock Options \$ 12.35

05/23/2009 05/23/2018

Common Stock

360,844

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Olson Gary S

200 PALMER STREET X President and CEO

STROUDSBURG, PA 18360

Signatures

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

12/14/2010

**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 Section 16 of 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. 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.

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