

BROADWAY FINANCIAL CORP \DE\  
Form SC 13D/A  
January 23, 2003

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549  
SCHEDULE 13D  
(Amendment No. 2) \*

UNDER THE SECURITIES EXCHANGE ACT OF 1934

BROADWAY FINANCIAL CORPORATION

-----  
(Name of Issuer)

COMMON STOCK

-----  
(Title of Class of Securities)

111444105

-----  
(CUSIP Number)

DAVID M.W. HARVEY  
HOT CREEK CAPITAL, L.L.C.  
POST OFFICE BOX 3178  
GARDNERVILLE, NEVADA 89410  
(775) 265-3016

-----  
(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

JANUARY 22, 2003

-----  
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Sections 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. [ ]

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Section 240.13d-7 for other parties to whom copies are to be sent.

\* 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 disclosures provided in a prior cover page.

The information required on 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).

CUSIP No. 111444105

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only).

HOT CREEK CAPITAL, L.L.C.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3. SEC Use Only

4. Source of Funds (See Instructions)  
Not Applicable

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)  
Not Applicable

6. Citizenship or Place of Organization  
NEVADA

7. Sole Voting Power

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With

8. Shared Voting Power  
401,912

9. Sole Dispositive Power

10. Shared Dispositive Power  
401,912

11. Aggregate Amount Beneficially Owned by Each Reporting Person  
401,912

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)  
Not Applicable

13. Percent of Class Represented by Amount in Row (11)  
22.2%

14. Type of Reporting Person (See Instructions)  
OO

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CUSIP No. 111444105

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only).

HOT CREEK VENTURES 1, L.P.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3. SEC Use Only

4. Source of Funds (See Instructions)

WC

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

Not Applicable

6. Citizenship or Place of Organization

NEVADA

7. Sole Voting Power

Number of  
Shares  
Beneficially  
Owned by  
Each  
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Person With

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Not Applicable

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14. Type of Reporting Person (See Instructions)

PN

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CUSIP No. 111444105

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DAVID M.W. HARVEY

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(a)

(b)

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4. Source of Funds (See Instructions)  
Not Applicable

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)  
Not Applicable

6. Citizenship or Place of Organization  
U.S.A.

7. Sole Voting Power

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With

8. Shared Voting Power  
401,912

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14. Type of Reporting Person (See Instructions)  
IN

CUSIP No. 111444105

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Item 1. Security and Issuer

The class of equity securities to which this Statement relates is the Common Stock, \$0.01 par value, ("Stock") of Broadway Financial Corporation, a Delaware corporation (the "Issuer"). The Issuer's Stock is traded over the counter and is listed under the symbol "BYFC." The principal executive offices of the Issuer are located at 4800 Wilshire Boulevard, Los Angeles, California, 90010.

Item 2: Identity & Background

(a) Name of Person Filing:

This Schedule 13D is being jointly filed by each of the following persons pursuant to Rule 13d-1(k)(1) promulgated by the Securities and Exchange Commission pursuant to Section 13 of the Securities Exchange Act of 1934, as amended (the "Act"): (i) Hot Creek Capital L.L.C. (the "General Partner"), (ii) Hot Creek Ventures 1, L.P. ("Ventures 1"), and (iii) David M. W. Harvey, the principal member of the General Partner ((i), (ii), and (iii) being collectively, the "Filing Persons"). The Stock which is the subject of this Schedule 13D is held by Ventures 1. The other Filing Persons are joining in this Schedule 13D because they exercise voting and investment power over the Stock held by Ventures 1. The Filing Persons have entered into a Joint Filing Agreement, dated as of January 22, 2003, a copy of which is filed with this Schedule 13D as Exhibit A, pursuant to which the Filing Persons have agreed to file this statement jointly in accordance with the provisions of Rule 13d-1(k)(1) under the Act. The Filing Persons expressly disclaim that they have agreed to act as a group.

(b) Residence or Business Address:

The residence or business address of each of the Filing Persons is:

Post Office Box 3178  
Gardnerville, Nevada 89410

(c) Present principal occupation or employment and the name, principal business and address of any corporation or other organization in which such employment is conducted:

Ventures 1 is a Nevada limited partnership formed for the purpose of investing in, among other things, the equity securities of various financial services providers. The General Partner, a Nevada limited liability company, is the general partner of the Partnership. The General Partner is charged with management of the day-to-day affairs of the Partnership. The principal member of the General Partner is David M. W. Harvey. Each of the Filing Persons conducts their business from Post Office Box 3178, Gardnerville, Nevada, 89410.

(d) and (e):

During the last five years, none of the Filing Persons has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors), nor have any such persons been a party to any civil proceeding of a judicial or administrative body of competent jurisdiction which resulted in a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or a finding of violation of any such laws.

(f) Citizenship:

Ventures 1 and the General Partner are organized under the laws of the state of Nevada. David M. W. Harvey is a citizen of the U.S.A.

Item 3: Source and Amount of Funds or Other Consideration

The aggregate purchase price of the Stock covered by this statement is \$2,065,376. Ventures 1 purchased the Stock which is the subject of this Schedule 13D in an account carried at Banc of America Securities, LLC. No borrowed funds were used to purchase such Stock.

Item 4: Purpose of Transaction

The purpose of the acquisition of the Stock by Ventures 1 is for investment, and the purchases of the shares of Stock by Ventures 1 were made in the ordinary course of business and were not made for the purpose of acquiring control of the Issuer. Although the acquisition of the shares of Stock by Ventures 1 is for investment purposes, the Filing Persons may pursue discussions with management in an effort to maximize long-term value for shareholders. Ventures 1 may make further purchases of shares of Stock from time to time and may dispose of any or all of the shares of Stock held by it at any time. As set forth in Exhibit C, Ventures 1 is currently engaged in discussions with the specific intent of entering into a contract for the sale of the Stock that is the subject of this Schedule 13D.

None of the Filing Persons has any plans or proposals which relate to, or could result in, any of the matters referred to in paragraphs (a) through (j), inclusive, of Item 4 of this Schedule 13D. Each of the Filing Persons may, at any time and from time to time, review or reconsider his or its position and formulate plans or proposals with respect thereto, but has no present intention of doing so.

Item 5: Interest in Securities of the Issuer

(a) Based on Form 10-QSB/A dated December 23, 2002 for the period ending September 30, 2002, the Issuer had 1,814,414 shares of Stock issued and outstanding on October 31, 2002. Accordingly, the 401,912 shares of Stock owned by Ventures 1 represent approximately 22.2 percent (22.2%) of the Issuer's issued and outstanding Stock as of October 31, 2002.

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- (b) The General Partner has the power to vote or direct the voting of the Stock as of any record date subsequent to Ventures 1's purchases identified in Exhibit B, and the power to dispose or to direct the disposition of the Stock. Because Mr. Harvey is the controlling person of the General Partner, he may be deemed to have the indirect power to vote or direct the vote and to dispose or direct the disposition of the Stock that is the subject of this Schedule 13D. Each of Mr. Harvey and the General Partner disclaims beneficial ownership of the Stock that is subject of this Schedule 13D.
- (c) Purchases in the last 60 days. See Exhibit B attached. The transactions identified in Exhibit B were effected through one or more brokers in the over-the-counter market.
- (d) No person other than Ventures 1 and the General Partner has the right to receive or the power to direct the receipt of dividends from or the proceeds from the sale of the Stock that is the subject of this Schedule 13D.
- (e) Not applicable.

Item 6: Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer

Except as set forth in Exhibit C, neither of Ventures 1, the General Partner, or Mr. Harvey has any contract, arrangement, understanding, or relationship (legal or otherwise) between or among themselves and any person with respect to securities of the Issuer, including but not limited to transfer or voting of any of the Stock that is the subject of this Schedule 13D, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or losses, or the giving or withholding of proxies. The shares of Stock that are the subject of this Schedule 13D were not acquired on margin.

Item 7: Material to be Filed as Exhibits

Exhibit A - Joint Filing Agreement  
Exhibit B - Schedule of Purchases  
Exhibit C - Form of Letter to Directors

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.

Dated: January 22, 2003

HOT CREEK CAPITAL, L.L.C.  
By: /s/ David M. W. Harvey

-----  
Name: David M. W. Harvey

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Title: Managing Member

HOT CREEK VENTURES 1, L.P.

By its General Partner

HOT CREEK CAPITAL, L.L.C.

By: /s/ David M. W. Harvey

Dated: January 22, 2003

-----  
Name: David M. W. Harvey

Title: Managing Member

By: /s/ David M. W. Harvey

Dated: January 22, 2003

-----  
Name: David M. W. Harvey

Exhibit A

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AGREEMENT REGARDING THE JOINT FILING OF  
SCHEDULE 13D  
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The undersigned hereby agree as follows:

(i) Each of them is individually eligible to use the Schedule 13D to which this Exhibit is attached, and such Schedule 13D is filed on behalf of each of them; and

(ii) Each of them is responsible for the timely filing of such Schedule 13D and any amendments thereto, and for the completeness and accuracy of the information concerning such person contained therein; but none of them is responsible for the completeness or accuracy of the information concerning the other persons making the filing, unless such person knows or has reason to believe that such information is inaccurate.

HOT CREEK CAPITAL, L.L.C.

By: /s/ David M. W. Harvey

Dated: January 22, 2003

-----  
Name: David M. W. Harvey

Title: Managing Member

HOT CREEK VENTURES 1, L.P.

By its General Partner

HOT CREEK CAPITAL, L.L.C.

By: /s/ David M. W. Harvey

Dated: January 22, 2003

-----  
Name: David M. W. Harvey

Title: Managing Member



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Dated: January 22, 2003

By: /s/ David M. W. Harvey

-----  
Name: David M. W. Harvey

Exhibit B

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SCHEDULE OF PURCHASES  
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Hot Creek Ventures 1, L.P. acquisitions of and holdings in Broadway Financial Corporation in the last 60 days.

Date	Shares	Cost	Price/Share
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None			

Exhibit C

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Form of  
Letter to Directors

Thursday, January 23, 2003

BY FACSIMILE AND  
BY FEDERAL EXPRESS

Board of Directors  
Broadway Financial Corp.  
4800 Wilshire Boulevard  
Los Angeles, California 90010-3803

Dear Sirs:

We hereby amend our notice to you of January 22, 2003 that Hot

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Creek Ventures 1, L.P. is currently engaged in discussions with the specific intent of entering into a contract for the sale of its 401,912 shares as adjusted to reflect the 2 for 1 stock split of December 2, 2002, of Common Stock of Broadway Financial Corp.

Very truly yours,

David Harvey