

CARVER BANCORP INC  
Form 4  
May 25, 2006

**FORM 4**

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

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**MODDY CAROL BALDWIN**

(Last) (First) (Middle)

**75 WEST 125TH STREET**

(Street)

**NEW YORK, NY 112262407**

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

**CARVER BANCORP INC [CNY]**

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

**05/23/2006**

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)

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-----------------------------------------|
|                                       |                                         |                                                             | Code                                    | V                                                                       | Amount<br>(A)<br>or<br>(D)<br>Price                                                                                |                                                                      |                                         |
| Common<br>Stock                       | 05/23/2006                              |                                                             | A                                       |                                                                         | 147<br>\$ 17.06                                                                                                    | 3,865                                                                | D                                       |
| Common<br>Stock                       | 05/23/2006                              |                                                             | A                                       |                                                                         | 38<br>\$ 15.66                                                                                                     | 3,903                                                                | D                                       |
| Common<br>Stock                       | 05/23/2006                              |                                                             | A                                       |                                                                         | 30<br>\$ 15.66                                                                                                     | 3,933                                                                | D                                       |
| Common<br>Stock                       | 05/23/2006                              |                                                             | A                                       |                                                                         | 77<br>\$ 15.69                                                                                                     | 4,010                                                                | D                                       |
| Common<br>Stock                       | 05/23/2006                              |                                                             | A                                       |                                                                         | 28<br>\$ 17.2                                                                                                      | 4,038                                                                | D                                       |
|                                       | 05/23/2006                              |                                                             | A                                       |                                                                         | 35<br>\$ 17.2                                                                                                      | 4,073                                                                | D                                       |

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number<br>of<br>Derivative<br>Securities<br>Owned<br>Following<br>Reported<br>Transaction<br>(Instr. 6) |                                        |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-----|---------------------------------------------------------------------------|-----------------------------------------------------|------------------------------------------------------------------------------------------------------------|----------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V                                                                                                                  | (A)                                                            | (D) | Date<br>Exercisable                                                       | Expiration<br>Date                                  | Title                                                                                                      | Amount<br>or<br>Number<br>of<br>Shares |

| Reporting Owner Name / Address                                        | Relationships |           |         |       |
|-----------------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                                       | Director      | 10% Owner | Officer | Other |
| MODDY CAROL BALDWIN<br>75 WEST 125TH STREET<br>NEW YORK, NY 112262407 | X             |           |         |       |

By: William Gray,  
Attorney-in-Fact

05/25/2006

\_\_\_\_\_  
\*\*Signature of Reporting Person

\_\_\_\_\_  
Date

\* 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).

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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