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<FILER-CCC>	Alliance Bancorp, Inc. of Pennsylvania (This line is not part of the official submission)	</FILER-CCC>
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<PERIOD>	06-21-2011	</PERIOD>
<ITEMS>	8.01 9.01	</ITEMS>
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) June 21, 2011

Alliance Bancorp, Inc. of Pennsylvania
(Exact name of registrant as specified in its charter)

Pennsylvania 000-54246 90-0606221
(State or other jurisdiction of incorporation) (Commission File Number) (IRS Employer Identification No.)

541 Lawrence Road, Broomall, Pennsylvania 19008
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code (610) 353-2900

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2 below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 8.01 Other Events

On June 21, 2011, Alliance Bancorp, Inc. of Pennsylvania (“Alliance”) sent a letter to shareholders in response to a letter from a large shareholder containing several suggested changes to Alliance’s 2011 Stock Option Plan and 2011 Recognition and Retention Plan and Trust Agreement (collectively, the “Stock Benefit Plans”), which are being considered by shareholders at a Special Meeting of Shareholders to be held on July 20, 2011.

The Compensation Committee of the Board of Directors of Alliance, upon review of the letter from the shareholder, has determined to implement two of the suggestions of such shareholder when grants are made under the Stock Benefit Plans. The Compensation Committee has determined that: (1) all options granted under the 2011 Stock Option Plan will have an exercise price equal to: (i) the greater of fair market value on the date of grant or (ii) \$10.00 per share; and (2) upon a termination of employment or service following a Change in Control, as defined in the 2011 Stock Option Plan, an optionee will having the right to exercise options granted under the 2011 Stock Option Plan during the period ending on the earlier of: (i) the last day of the original 10-year (or shorter) term or (ii) the date which is 18 months after the date on which employment or service as a director terminates.

The above provisions will be included in the Stock Option Agreements to be entered into in connection with grants made under the 2011 Stock Option Plan. The form of such agreement will be filed as an exhibit to Alliance’s future reports with Securities and Exchange Commission.

A copy of the letter to shareholders, dated June 21, 2011, is included as Exhibit 99.1 to this Current Report and is incorporated herein by reference.

ITEM 9.01 Financial Statements and Exhibits

- (a) Not applicable.
- (b) Not applicable.
- (c) Not applicable.
- (d) Exhibits

The following exhibit is filed herewith.

<u>Exhibit Number</u>	<u>Description</u>
99.1	Letter to Shareholders, dated June 21, 2011

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

ALLIANCE BANCORP, INC. OF PENNSYLVANIA

Date: June 21, 2011

By: /s/Peter J. Meier
Peter J. Meier
Executive Vice President and
Chief Financial Officer

[Alliance Bancorp, Inc. of Pennsylvania letterhead]

June 21, 2011

Dear Shareholder:

We recently distributed our proxy statement, dated June 13, 2011, with respect to a Special Meeting of Shareholders to be held on July 20, 2011 (the "Special Meeting"). The purpose of the Special Meeting is to consider our 2011 Stock Option Plan and our 2011 Recognition and Retention Plan and Trust Agreement (collectively, the "Stock Benefit Plans").

Last week, one of our largest shareholders provided us with a letter containing several suggested changes to the Stock Benefit Plans. Our Compensation Committee, upon review of the letter, has determined to implement two of the suggestions of such shareholder when grants are made under the Stock Benefit Plans. Our Compensation Committee has determined that:

- All options granted under the 2011 Stock Option Plan will have an exercise price equal to the greater of: (i) fair market value on the date of grant or (ii) \$10.00 per share; and
- Upon a termination of employment or service following a Change in Control, as defined in the 2011 Stock Option Plan, an optionee will have the right to exercise options granted under the 2011 Stock Option Plan during the period ending on the earlier of: (i) the last day of the original 10-year (or shorter) term or (ii) the date which is 18 months after the date on which employment or service as a director terminates.

The above provisions will be included in the Stock Option Agreements to be entered into in connection with grants made under the 2011 Stock Option Plan. The form of this agreement will be filed with the U.S. Securities and Exchange Commission as an Exhibit to our public reports. Our Compensation Committee concluded that these two suggestions have merit and decided to implement them as described above. The shareholder also suggested that performance criteria be added to the vesting provisions of the Stock Benefits Plans. Our Compensation Committee chose not to implement that suggestion at this time, although it could be reconsidered in the future. The Committee was concerned that, among other factors, an award recipient could be tempted to unduly focus on meeting whatever performance criteria are included in his or her awards under the Stock Benefit Plans in carrying out day-to-day duties and responsibilities. The Compensation Committee further concluded that a vesting schedule providing for a minimum of five years, as detailed in the Stock Benefit Plans, suitably aligns the interests of directors, officers and other employees with the interests of shareholders.

We wanted to update you on these developments with respect to the Stock Benefit Plans. We urge you to vote in favor of the Stock Benefit Plans at the Special Meeting.

Very truly yours,

/s/William E. Hecht
William E. Hecht
Chairman of the Board

/s/Dennis D. Cirucci
Dennis D. Cirucci
President and Chief Executive
Officer

This fax cover sheet is NOT part of the official filing and is meant as a courtesy only. Please disregard this page if you plan to submit changes via email. Email is the preferred method for submitting changes.

Fax Cover Sheet

To: Radmila Chernickina From:
Fax: 646-349-9655 Phone:
Phone: (866) 683-5246 Pages:
Project: v226561 Form Type: 8-K
Client: Alliance Bancorp, Inc. of Pennsylvania

Comments: