

Stefanski Marc A
Form 4
December 18, 2012

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

OMB APPROVAL

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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 *
Stefanski Marc A

2. Issuer Name and Ticker or Trading Symbol
TFS Financial CORP [TFSL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
7007 BROADWAY AVENUE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/15/2012

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman, President and CEO

CLEVELAND, OH 44105

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock	12/15/2012		M	18,400 A <u>(1)</u>	18,400	D	
Common Stock	12/17/2012		D	6,133 <u>(2)</u> D \$ 8.7	12,267	D	
Common Stock					74,691	I	By 401(k) <u>(3)</u>
Common Stock					10,000	I	By Child 1
Common Stock					23,000	I	By Child 2

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Common Stock	10,000	I	By Child 3
Common Stock	26,000	I	By Spouse
Common Stock	10,000	I	By Spouse As Custodian For Child 4
Common Stock	13,000	I	By Spouse As Custodian For Child 5
Common Stock	168,000	I	By Trust
Common Stock	5,032	I	BY ESOP (3)
Common Stock	7,200	I	POA on siblings IRA
Common Stock	115,738	I	Trustee for sibling trust

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	(4)	12/15/2012		M	18,400	(1)	(1)	Common Stock	18,400
Employee Stock	\$ 14					(5)	05/14/2020	Common Stock	315,500

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The reporting person received a grant for 55,200 Restricted Stock Units ("RSUs") on December 19, 2011. These RSUs vest in three equal annual installments beginning December 15, 2012.

(2) These common shares were sold by the reporting person to pay for the applicable tax due upon vesting of certain restricted stock units.

(3) Reflects transactions not required to be reported under Section 16 of the Securities Exchange Act, as amended.

(4) Each restricted stock unit represents a contingent right to receive one share of TFS Financial Corporation common stock. Restricted stock units are entitled to dividend equivalent rights in the form of a cash payment in the amount of any cash dividend paid per share of common stock.

(5) As reported on a Form 4 dated May 18, 2010, the reporting person received a grant of 315,500 stock options which vest in three equal annual installments beginning May 14, 2011.

(6) As reported on a Form 4 dated May 14, 2009, the reporting person received a grant for 299,600 stock options that vest in three equal annual installments beginning on May 12, 2010.

(7) As reported on a Form 4 dated August 13, 2008, the reporting person received a grant of 2,530,700 stock options that vest in four equal annual installments beginning on August 11, 2012.

(8) As reported on a Form 4 dated December 20, 2011, the reporting person received a grant of 369,000 stock options that vest in three equal annual installments beginning on December 15, 2012.

(9) As reported on a Form 4 dated May 14, 2009, the reporting person received a grant of 33,400 stock units that vest in four equal annual installments beginning on May 12, 2010. Vested shares may be distributed to the reporting person only after the person's termination of employment with TFS Financial Corporation.

(10) As reported on a Form 4 dated May 18, 2010, the Reporting Person received a grant of 35,700 restricted stock units that vest in four equal installments beginning on May 14, 2011. Vested shares may be distributed to the Reporting Person only after that person's termination of employment with TFS Financial Corporation.

(11) As reported on a Form 4 dated August 13, 2008, the Reporting Person received a grant of 701,800 Restricted Stock Units ("RSUs") on August 11, 2008. These RSUs vest 10% on each of the third through the ninth anniversaries of the date of the grant and 30% on the tenth anniversary of the date of the grant. Vested shares may be distributed to the Reporting Person only after the person's termination of employment from TFS Financial Corporation. 3,387 shares were delivered to the issuer on August 13, 2012 to pay for the applicable withholding tax due upon vesting.

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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