TFS Financial CORP Form 4 December 17, 2013

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Betters Ralph M

(First)

(Street)

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(Last)

(Middle)

TFS Financial CORP [TFSL]

3. Date of Earliest Transaction

(Month/Day/Year) 12/15/2013

(Check all applicable)

Chief Information Officer

Director 10% Owner _X__ Officer (give title Other (specify below)

7007 BROADWAY AVENUE

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

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

CLEVELAND, OH 44105

(City)	(State)	(Zip) Tabl	e I - Non-D	Derivative	Secur	ities Acq	uired, Disposed o	f, or Beneficial	ly 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. 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	12/15/2013		M	1,833 (1)	A	\$0	3,666	D	
Common Stock	12/15/2013		M	1,933 (1)	A	\$ 0	5,599	D	
Common Stock	12/15/2013		F	1,074 (2)	D	\$ 11.61	4,525	D	
Common Stock							55,147	I	By 401(k)
Common Stock							100	I	By Child 1

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Common Stock	30,129	I	Spouse's Trust
Common Stock	5,072	I	By ESOP

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

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SEC 1474 (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. 5. Number Transaction Derivative Code Securities (Instr. 8) 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	<u>(5)</u>	12/15/2013		M		1,833	<u>(6)</u>	<u>(6)</u>	Common Stock	1,833
Restricted Stock Units	<u>(5)</u>	12/15/2013		M		1,933	<u>(7)</u>	<u>(7)</u>	Common Stock	1,933
Employee Stock Option (right to buy)	\$ 11.74						(8)	08/10/2018	Common Stock	126,500
Employee Stock Option (right to buy)	\$ 9.43						<u>(9)</u>	12/15/2022	Common Stock	41,700
Restricted Stock Units	<u>(5)</u>						(10)	(10)	Common Stock	35,100
Restricted Stock	<u>(5)</u>						<u>(11)</u>	<u>(11)</u>	Common Stock	4,200

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Units	

Employee Stock Option (right to buy)	\$ 8.61	<u>(12)</u>	12/15/2021	Common Stock	36,900
Employee Stock Option (right to buy)	\$ 14	<u>(13)</u>	05/14/2020	Common Stock	31,500
Employee Stock Option (right to buy)	\$ 11.96	<u>(14)</u>	05/11/2019	Common Stock	37,500
Restricted Stock Units	<u>(5)</u>	<u>(15)</u>	(15)	Common Stock	3,600

Reporting Owners

Deporting Owner Name / Address	Relationships
Reporting Owner Name / Address	

Director 10% Owner Officer Other

Betters Ralph M

7007 BROADWAY AVENUE Chief Information Officer

CLEVELAND, OH 44105

Signatures

/s/ Paul J. Huml, Pursuant to Power of Attorney 12/17/2013

**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) These common shares were acquired upon the vesting and settlement of certain restricted stock units.
- These common shares were delivered to the issuer to pay for the applicable withholding 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) The reporting person was removed as custodian on these shares as Child 1 is no longer a minor.
- 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.

(6)

Reporting Owners 3

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As reported on a Form 4 dated December 20, 2011, the reporting person was granted 5,500 Restricted Stock Units ("RSUs") on December 19, 2011. These RSUs vest in three equal annual installments beginning December 15, 2012.

- (7) The reporting person received a grant of 5,800 Restricted Stock Units ("RSU's") on December 28, 2012. These RSU's vest in three equal annual installments beginning December 15, 2013.
- (8) As reported on a Form 4 dated August 13, 2008, the reporting person received a grant of 126,500 stock options that vest in four equal annual installments beginning on August 11, 2012.
- (9) The reporting person received a grant of 41,700 stock options on December 28, 2012. These stock options vest in three equal installments beginning December 15, 2013.
- As reported on the Form 4 dated August 13, 2008, the reporting person was granted 35,100 restricted stock units that 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 that person's termination of employment with TFS Financial Corporation.
- As reported on a Form 4 dated May 14, 2009, the reporting person received a grant of 4,200 restricted stock units that vest in four equal (11) annual installments beginning on May 12, 2010. Vested shares may be distributed to the Reporting Person only after that person's termination of employment with TFS Financial Corporation.
- (12) As reported on a Form 4 dated December 20, 2011, the reporting person received a grant of 36,900 stock options on December 19, 2011 that vest in three equal annual installments beginning December 15, 2012.
- (13) As reported on a Form 4 dated May 18, 2010, the reporting person received a grant of 31,500 stock options that vest in three equal annual installments beginning on May 14, 2011.
- (14) As reported on a Form 4 dated May 14, 2009, the reporting person received a grant for 37,500 stock options that vest in three equal annual installments beginning on May 12, 2010.
- As reported on a Form 4 dated May 18, 2010, the reporting person received a grant of 3,600 restricted stock units that vest in four equal annual 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.

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.