

TFS Financial CORP
Form 4
June 04, 2014

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
PAULETT TERENCE C

(Last) (First) (Middle)

7007 BROADWAY AVENUE

(Street)

CLEVELAND, OH 44105

(City) (State) (Zip)

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

TFS Financial CORP [TFSL]

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

06/02/2014

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Chief Risk Off of Subsidiary

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 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 Beneficial Ownership (Instr. 4)
Common Stock	06/02/2014		M	50,000	A \$ 11.74 (1)	50,000	D
Common Stock	06/02/2014		F	45,649 (2)	D \$ 13.47	4,351	D
Common Stock	06/02/2014		S	4,351	D \$ 13.37	0	D
Common Stock	06/02/2014		M	13,900	A \$ 9.43 (1)	13,900	D
Common Stock	06/02/2014		F	11,064 (2)	D \$ 13.47	2,836	D

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Common Stock	06/02/2014	S	2,836	D	\$ 13.37	0	D	
Common Stock						17,482	D ⁽³⁾	
Common Stock						5,725	I	By 401(k) ⁽⁴⁾
Common Stock						5,328	I	By ESOP ⁽⁴⁾

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)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	
Employee Stock Option (right to buy)	\$ 11.74	06/02/2014		M	50,000	⁽⁵⁾ 08/10/2018	Common Stock	50,000
Employee Stock Option (right to buy)	\$ 9.43	06/02/2014		M	13,900	⁽⁶⁾ 12/15/2022	Common Stock	13,900
Employee Stock Option (right to buy)	\$ 11.64					⁽⁷⁾ 12/03/2023	Common Stock	28,700
Restricted Stock Units	⁽⁸⁾					⁽⁹⁾ ⁽⁹⁾	Common Stock	3,867

Restricted Stock Units	(8)	(10)	(10)	Common Stock	20,000
Restricted Stock Units	(8)	(11)	(11)	Common Stock	4,200
Employee Stock Option (right to buy)	\$ 8.61	(12)	12/14/2021	Common Stock	40,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PAULETT TERENCE C 7007 BROADWAY AVENUE CLEVELAND, OH 44105			Chief Risk Off of Subsidiary	

Signatures

/s/ Paul J. Huml, Pursuant to Power of Attorney
 06/04/2014
 __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) Corresponds to the exercise price of the stock options.
- (2) Represents shares of common stock delivered to the issuer in payment by the reporting person of the options exercise price and withholding tax. This transaction is exempt under Rule 16b-3(e).
- (3) Shares are held with shared voting power with spouse.
- (4) Reflects transactions not required to be reported under Section 16 of the Securities Exchange Act, as amended.
- (5) The reporting person received a grant of 50,000 stock options that vest in three equal annual installments beginning August 11, 2011. The reporting person exercised 50,000 of his stock options on June 2, 2014.
- (6) 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. The reporting person exercised 13,900 of his stock options on June 2, 2014.
- (7) As reported on a Form 4 dated December 12, 2013, the reporting person received a grant of 28,700 stock options on December 3, 2013. These stock options vest in three equal installments beginning December 3, 2014.
- (8) 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.
- (9) 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.
- (10) The reporting person received a grant of 20,000 restricted stock units on December 19, 2011, which vest 100% on December 15, 2014.

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- 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) The reporting person received a grant of 40,000 stock options on December 19, 2011, which vest 100% on December 15, 2014.

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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