

TFS Financial CORP  
Form 4  
November 06, 2014

**FORM 4** 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 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

(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)  
11/05/2014

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)

Chief Risk Off of Subsidiary

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 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|
|                                 |                                      |                                                    |                                | (A) or (D) Code V Amount Price                                    |                                                                                               |                                                          |                                   |
| Common Stock                    | 11/05/2014                           |                                                    | S                              | 5,753 D \$ 14.88                                                  | 0                                                                                             | I                                                        | By 401(k)                         |
| Common Stock                    | 11/05/2014                           |                                                    | S                              | 5,300 D \$ 14.88                                                  | 54                                                                                            | I                                                        | By ESOP                           |
| Common Stock                    |                                      |                                                    |                                |                                                                   | 17,482                                                                                        | D <sup>(1)</sup>                                         |                                   |

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

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number.

**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) | 8. Price of Underlying Securities (Instr. 3 and 4) |                            |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|----------------------------------------------------|----------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V (A) (D)                                                                               | Date Exercisable                                         | Expiration Date                                               | Title                                              | Amount or Number of Shares |
| Employee Stock Option (right to buy)       | \$ 11.64                                               |                                      |                                                    |                                |                                                                                         | <u>(2)</u>                                               | 12/03/2023                                                    | Common Stock                                       | 28,700                     |
| Restricted Stock Units                     | <u>(3)</u>                                             |                                      |                                                    |                                |                                                                                         | <u>(4)</u>                                               | <u>(4)</u>                                                    | Common Stock                                       | 3,867                      |
| Restricted Stock Units                     | <u>(3)</u>                                             |                                      |                                                    |                                |                                                                                         | <u>(5)</u>                                               | <u>(5)</u>                                                    | Common Stock                                       | 20,000                     |
| Restricted Stock Units                     | <u>(3)</u>                                             |                                      |                                                    |                                |                                                                                         | <u>(6)</u>                                               | <u>(6)</u>                                                    | Common Stock                                       | 4,200                      |
| Employee Stock Option (right to buy)       | \$ 8.61                                                |                                      |                                                    |                                |                                                                                         | <u>(7)</u>                                               | 12/14/2021                                                    | Common Stock                                       | 40,000                     |
| Employee Stock Option (right to buy)       | \$ 9.43                                                |                                      |                                                    |                                |                                                                                         | <u>(8)</u>                                               | 12/15/2022                                                    | Common Stock                                       | 27,800                     |

## 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

11/06/2014

\_\_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) Shares are held with shared voting power with spouse.

(2) 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.

(3) 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.

(4) 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.

(5) The reporting person received a grant of 20,000 Restricted Stock Units ("RSUs") on December 19, 2011 which vest 100% on December 15, 2014.

(6) As reported on a Form 4 dated December 12, 2013, the reporting person received a grant of 4,200 Restricted Stock Units ("RSU's") on December 3, 2013. These RSU's vest in three equal annual installments beginning December 3, 2014.

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

(8) 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.

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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