

Waterstone Financial, Inc.
 Form 4
 August 23, 2016

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

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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 *
 Hansen Michael L

(Last) (First) (Middle)
 11200 W PLANK COURT
 (Street)

WAUWATOSA, WI 53226

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 Waterstone Financial, Inc. [WSBF]

3. Date of Earliest Transaction (Month/Day/Year)
 08/19/2016

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)

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 Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
Common Stock	08/19/2016		M		54,865	A	\$ 16.11 134,737	D
Common Stock	08/19/2016		S		6,571	D	\$ 16.65 128,166	D
Common Stock	08/19/2016		S		1,500	D	\$ 16.66 126,666	D
Common Stock	08/19/2016		S		200	D	\$ 16.67 126,466	D
Common Stock	08/19/2016		S		100	D	\$ 16.68 126,366	D
	08/19/2016		S		2,515	D	\$ 16.69 123,851	D

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Common Stock							
Common Stock	08/19/2016	S	100	D	\$ 16.695	123,751	D
Common Stock	08/19/2016	S	571	D	\$ 16.72	123,180	D
Common Stock	08/22/2016	S	10,964	D	\$ 16.6	112,216	D
Common Stock	08/22/2016	S	2,400	D	\$ 16.61	109,816	D
Common Stock	08/22/2016	S	906	D	\$ 16.62	108,910	D
Common Stock	08/22/2016	S	727	D	\$ 16.625	108,183	D
Common Stock	08/22/2016	S	520	D	\$ 16.63	107,663	D
Common Stock	08/22/2016	S	2,240	D	\$ 16.635	105,423	D
Common Stock	08/22/2016	S	2,095	D	\$ 16.64	103,328	D
Common Stock	08/22/2016	S	2,608	D	\$ 16.645	100,720	D
Common Stock	08/22/2016	S	5,929	D	\$ 16.65	94,791	D
Common Stock	08/22/2016	S	145	D	\$ 16.66	94,646	D
Common Stock	08/22/2016	S	226	D	\$ 16.675	94,420	D
Common Stock	08/22/2016	S	200	D	\$ 16.69	94,220	D
Common Stock	08/22/2016	S	600	D	\$ 16.695	93,620	D
Common Stock	08/22/2016	S	416	D	\$ 16.7	93,204	D
Common Stock	08/22/2016	S	642	D	\$ 16.71	92,562	D
Common Stock	08/22/2016	S	100	D	\$ 16.715	92,462	D
Common Stock	08/22/2016	S	1,500	D	\$ 16.72	90,962	D
	08/22/2016	S	3,000	D	\$ 16.73	87,962	D

Common Stock									
Common Stock	08/22/2016		S	900	D	\$ 16.735	87,062	D	
Common Stock	08/22/2016		S	400	D	\$ 16.74	86,662	D	
Common Stock	08/22/2016		S	1,185	D	\$ 16.745	85,477	D	
Common Stock							186,541	I	By Trust

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. 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
Stock Options	\$ 16.11	08/19/2016		M	54,865	01/22/2014	01/05/2017	Common Stock	0
Stock Options	\$ 12.75					03/04/2016	03/04/2025	Common Stock	100,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hansen Michael L 11200 W PLANK COURT WAUWATOSA, WI 53226	X			

Signatures

/s/ William F. Bruss, Attorney

In Fact

08/23/2016

__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).

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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