

TFS Financial CORP
 Form 4
 December 17, 2014

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 *
Motta Anna Maria P

(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)
 12/15/2014

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 Information Officer

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	12/15/2014		M	20,000 A \$ 0	36,484	D	
Common Stock	12/15/2014		F	6,570 (1) D \$ 14.81	29,914	D	
Common Stock					5,554	I	ESOP (2)
Common Stock					10,633	I	401(k) (2)
Common Stock					1,000	I	By Mother (3)

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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)	12/15/2014		M	20,000	(5) (5)	Common Stock 20,000
Restricted Stock Units	(4)					(6) (6)	Common Stock 13,000
Employee Stock Option (right to buy)	\$ 8.61					(7) 12/19/2021	Common Stock 40,000
Employee Stock Option (right to buy)	\$ 11.74					(8) 08/10/2018	Common Stock 50,000
Employee Stock Option (right to buy)	\$ 15.08					(9) 12/11/2024	Common Stock 26,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
			Chief Information Officer	

Motta Anna Maria P
7007 BROADWAY AVENUE
CLEVELAND, OH 44105

Signatures

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

12/17/2014

__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) These common shares were delivered to the issuer to pay for the applicable withholding tax due upon vesting of certain restricted stock units.
- (2) Reflects transactions not required to be reported under Section 16 of the Securities Exchange Act, as amended.
- (3) Shares are owned by the reporting person's mother who resides in the same household. Reporting person has no pecuniary interest in the shares.

(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) On December 19, 2011, the reporting person received a grant of 20,000 Restricted Stock Units ("RSU's") that vest on December 15, 2014.

(6) On December 11, 2014, the reporting person received a grant of 13,000 Restricted Stock Units ("RSUs") that vest on December 10, 2017.

(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 50,000 stock options that vested in three equal annual installments beginning on August 11, 2011.

(9) On December 11, 2014, the reporting person received a grant of 26,000 stock options. These stock options vest on December 10, 2017.

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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