

WSFS FINANCIAL CORP
Form 8-K
March 22, 2012

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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

March 19, 2012
Date of Report
(Date of earliest event reported)

WSFS Financial Corporation
(Exact name of registrant as specified in its charter)

Delaware
(State or other
jurisdiction
of incorporation)

0-16668
(SEC Commission
File Number)

22-2866913
(IRS Employer
Identification Number)

500 Delaware Avenue, Wilmington, Delaware
(Address of principal executive offices)

19801
(Zip Code)

Registrant's telephone number, including area code: (302) 792-6000

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- .. Written communications pursuant to Rule 425 under the Securities Act
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act

WSFS FINANCIAL CORPORATION

INFORMATION TO BE INCLUDED IN THE REPORT

Section 8 – Other Events

Item 8.01 Other Events.

On March 19, 2012, a complaint for patent infringement (the “Complaint”) was filed by Pi-Net International, Inc. (the “Plaintiff”) against WSFS Financial Corporation (the “Company”) and Wilmington Savings Fund Society, FSB (the “Bank”) in the United States District Court for the District of Delaware. The Complaint alleges that the Bank has infringed on the Plaintiff’s patent through the operation of its online banking service. The Complaint seeks unspecified damages, including a reasonable royalty, and injunctive relief.

This case is nearly identical to numerous other lawsuits that have been brought against other financial institutions. The Company believes that its online banking service fully complies with all applicable patent laws and regulations. However, as the Company has just received the Complaint, it is still in the process of evaluating the merits of the claims.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this Report to be signed on its behalf by the undersigned, hereunto duly authorized.

WSFS FINANCIAL CORPORATION

Date: March 21, 2012

By: /s/ Stephen A. Fowle
Stephen A. Fowle
Executive Vice President and Chief
Financial Officer
(Duly Authorized Representative)