

Waterstone Financial, Inc.  
Form SC 13G/A  
February 12, 2018

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

SCHEDULE 13G/A

Under the Securities  
Exchange Act of 1934

(Amendment No. 2) \*

Waterstone  
Financial, Inc.  
(Name of Issuer)

Common Stock, par  
value \$0.01 per  
share  
(Title of Class of  
Securities)

94188P101  
(CUSIP Number)

December 31, 2017  
(Date of Event Which  
Requires Filing of this  
Statement)

Check the appropriate  
box to designate the  
rule pursuant to which  
this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

oRule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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Name of Reporting Persons.

I.R.S. Identification No. of above persons  
(entities only).

Delaware Charter Guarantee & Trust  
Company dba Principal Trust Company as

1. Trustee for the 2010 AMENDED AND  
RESTATED WATERSTONE BANK  
SSB EMPLOYEE STOCK OWNERSHIP  
PLAN and the WATERSTONE BANK  
SSB 401(K) PLAN.

IRS No. 51-0099493

Check the Appropriate Box if a Member  
of a Group:

2. (a)
- (b)
3. SEC Use Only

Citizenship or Place of Organization:

4. Delaware

Number of	Sole Voting Power:	0
Shares	Beneficially	
Owned	Shared Voting Power:	2,581,093
by	Sole Dispositive Power:	0
Each	Shared Dispositive Power:	2,581,093
Reporting		
Person		
With:		

9. Aggregate Amount Beneficially owned by  
Each Reporting Person  
2,581,093

10. Check if Aggregate Amount in Row (9)  
Excludes Certain Shares:

- 11.

Percent of Class Represented by Amount  
in Row (9):  
8.75%

12. Type of Reporting Person:  
EP
-

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Item 1.

(a) Name of Issuer: Waterstone  
Financial,  
Inc.

(b) Address of  
Issuer's Principal  
Executive Offices: 11200 W.  
Plank Ct.  
Wauwatosa  
WI 53226

Item 2.

(a) - (c) Name, Principal  
Business Address and  
Citizenship of Person Filing:

Delaware Charter  
Guarantee & Trust  
Company dba Principal  
Trust Company as Trustee  
for the 2010 AMENDED  
AND RESTATED  
WATERSTONE BANK  
SSB EMPLOYEE STOCK  
OWNERSHIP PLAN and  
the WATERSTONE BANK  
SSB 401(K) PLAN  
1013 Centre Road Ste 300  
Wilmington DE  
19805-1265

Citizenship: Delaware

(d) Title if Class  
of Securities: Common  
Stock, par  
value  
\$0.01 per  
share

(e) CUSIP  
Number: 94188P101

Item 3. If this statement is filed  
pursuant to Rule 13D-1(b) or  
13D-2(b) or (c), check whether  
the person filing is a:

- (f) x An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);

Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) The 2010 AMENDED AND RESTATED WATERSTONE BANK SSB EMPLOYEE STOCK OWNERSHIP PLAN and the WATERSTONE BANK SSB 401(K) PLAN (“Plans”) are subject to the Employee Retirement Income Security Act of 1974 (“ERISA”). Delaware Charter Guarantee & Trust Company dba Principal Trust Company acts as the Trustee of the 2010 AMENDED and the RESTATED WATERSTONE BANK SSB EMPLOYEE STOCK OWNERSHIP PLAN and WATERSTONE BANK SSB 401(K) PLAN (“Trusts”). As of December 31, 2017, the 2010 AMENDED AND RESTATED WATERSTONE BANK SSB EMPLOYEE STOCK OWNERSHIP PLAN and the WATERSTONE BANK SSB 401(K) PLAN held 2,581,093 shares of the Issuer’s common stock. The securities reported include all shares held of record by

the Trustee. The Trustee follows the directions of the Employer, Waterstone Financial, Inc. (the “Employer”), or other parties designated in the trust agreement between the Employer and the Trustee, with respect to voting and disposition of shares. The Trustee, however, is subject to fiduciary duties under ERISA. The Trustee disclaims beneficial ownership of the shares of common stock that are the subject of this Schedule 13G.

The 2,581,093 shares of common stock represent 8.75% of the Issuer’s outstanding shares of  
(b) common stock. The percent of class is based on shares outstanding as of December 31, 2017, as provided by the Issuer.

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(c) Number of shares as to which such person has:

- |       |   |           |
|-------|---|-----------|
|       | Sole power to vote or direct the vote:                |           |
| (i)   |   | 0         |
|       | Shared power to vote or direct the vote:              |           |
| (ii)  |   | 2,581,093 |
|       | Sole power to dispose or direct the disposition of:   |           |
| (iii) |   | 0         |
|       | Shared power to dispose or direct the disposition of: |           |
| (iv)  |   | 2,581,093 |

Item 5. Ownership of Five Percent or Less of Class

Not Applicable

Item 6. Ownership of More Than Five Percent on Behalf of Another Person

Not Applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company

Not Applicable

Item 8. Identification and Classification of Members of the Group

Not Applicable



Item 9. Notice of Dissolution of Group

Not Applicable

Item 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of having or influencing the control of the issuer of the securities and are not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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SIGNATURE

After reasonable inquiry  
and to the best of my  
knowledge and belief, I  
certify that the information  
set forth in this statement  
is true, complete and  
correct.

Delaware  
Charter  
Guarantee &  
Trust  
Company

/s/ Kristin M.  
Camp  
Kristin  
M.  
Camp  
Vice  
President,  
Operations  
February  
7,  
2018