

TFS Financial CORP
Form 4
September 04, 2015

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Stefanski Marc A

(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)

09/03/2015

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)

Chairman, President and CEO

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)
Common Stock	09/03/2015		M	210,000	A \$ 11.74	210,000	D
Common Stock	09/03/2015		F	171,181 (1)	D \$ 16.71	38,819	D
Common Stock	09/03/2015		S	38,819	D \$ 16.71	0	D
Common Stock						6,393	I
Common Stock						84,381	I
							BY ESOP (2)
							By 401(k) (2)

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Common Stock	26,000	I	Trustee ⁽³⁾
Common Stock	15,600	I	By Child 5 ⁽⁴⁾
Common Stock	12,600	I	By Child 4 ⁽⁴⁾
Common Stock	12,600	I	By Child 3
Common Stock	25,600	I	By Child 2
Common Stock	10,000	I	By Child 1
Common Stock	115,738	I	Trustee for sibling trust
Common Stock	7,200	I	POA on siblings IRA

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 Number Shares
Employee Stock Option (right to buy)	\$ 11.74	09/03/2015		M	210,000	⁽⁵⁾ 08/10/2018	Common Stock 210,000
Restricted Stock Units	⁽⁶⁾					⁽⁷⁾ ⁽⁷⁾	Common Stock 31,100

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Restricted Stock Units	<u>(6)</u>	<u>(8)</u>	<u>(8)</u>	Common Stock	33,100
Employee Stock Option (right to buy)	\$ 11.96	<u>(9)</u>	05/11/2019	Common Stock	299,60
Restricted Stock Units	<u>(6)</u>	<u>(10)</u>	<u>(10)</u>	Common Stock	27,734
Employee Stock Option (right to buy)	\$ 8.61	<u>(11)</u>	12/15/2021	Common Stock	369,00
Employee Stock Option (right to buy)	\$ 14.85	<u>(12)</u>	12/18/2024	Common Stock	383,60
Restricted Stock Units	<u>(6)</u>	<u>(13)</u>	<u>(13)</u>	Common Stock	33,400
Restricted Stock Units	<u>(6)</u>	<u>(14)</u>	<u>(14)</u>	Common Stock	693,04
Restricted Stock Units	<u>(6)</u>	<u>(15)</u>	<u>(15)</u>	Common Stock	35,700
Employee Stock Option (right to buy)	\$ 14	<u>(16)</u>	05/14/2020	Common Stock	315,50
Employee Stock Option (right to buy)	\$ 11.64	<u>(17)</u>	12/03/2023	Common Stock	286,50
Employee Stock Option (right to buy)	\$ 9.43	<u>(18)</u>	12/15/2022	Common Stock	416,70

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Stefanski Marc A 7007 BROADWAY AVENUE CLEVELAND, OH 44105	X		Chairman, President and CEO	

Signatures

/s/ Beth A. Novotny, Pursuant to Power of Attorney

09/04/2015

____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) Represents shares of common stock withheld by the issuer in payment by the reporting person for the exercise price and applicable taxes due. This transaction is exempt under Rule 16b-3(e).
 - (2) Reflects transactions not required to be reported under Section 16 of the Securities Exchange Act, as amended.
 - (3) These shares were originally held individually by the reporting person's spouse. After the reporting person's wife deceased, the shares were transferred into the spouse's trust, to which the reporting person is trustee.
 - (4) The reporting person's spouse was removed as custodian on these shares as child is no longer a minor.
 - (5) As reported on a Form 4 dated August 13, 2008, the reporting person received a grant of 2,530,700 stock options that vest in four equal annual installments beginning on August 11, 2012.
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.
 - (7) As reported on a Form 4 dated January 2, 2013, the reporting person received a total grant of 93,300 Restricted Stock Units ("RSU's") on December 28, 2012. These RSU's vest in three equal installments beginning December 15, 2013.
 - (8) As reported on a Form 4 dated December 19, 2014, the reporting person received a grant of 33,100 Restricted Stock Units ("RSUs"). These RSUs vest in three equal annual installments beginning December 10, 2015.
 - (9) As reported on a Form 4 dated May 14, 2009, the reporting person received a grant for 299,600 stock options that vest in three equal annual installments beginning on May 12, 2010.
 - (10) As reported on a Form 4 dated December 12, 2013, the reporting person received a grant of 41,600 Restricted Stock Units ("RSU's") on December 3, 2013. These RSU's vest in three equal installments beginning December 3, 2014.
 - (11) As reported on a Form 4 dated December 20, 2011, the reporting person received a grant of 369,000 stock options that vest in three equal annual installments beginning on December 15, 2012.
 - (12) As reported on a Form 4 dated December 19, 2014, the reporting person received a grants of 383,600 stock options. These options vest in three equal annual installments beginning December 10, 2015.
As reported on a Form 4 dated May 14, 2009, the reporting person received a grant of 33,400 stock units that vest in four equal annual installments beginning on May 12, 2010. Vested shares may be distributed to the reporting person only after the person's termination of employment with TFS Financial Corporation.
 - (14) As reported on a Form 4 dated August 13, 2008, the Reporting Person received a grant of 701,800 Restricted Stock Units ("RSUs") on August 11, 2008. These RSUs vest 10% on each of the third through the ninth anniversaries of the date of the grant and 30% on the tenth anniversary of the date of the grant. Vested shares may be distributed to the Reporting Person only after the person's termination of employment from TFS Financial Corporation. 3,387 and 5,365 shares were delivered to the issuer on August 13, 2012 and August 11, 2015, respectively, to pay for the applicable withholding tax due upon vesting.

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- (15) As reported on a Form 4 dated May 18, 2010, the Reporting Person received a grant of 35,700 restricted stock units that vest in four equal installments beginning on May 14, 2011. Vested shares may be distributed to the Reporting Person only after that person's termination of employment with TFS Financial Corporation.
- (16) As reported on a Form 4 dated May 18, 2010, the reporting person received a grant of 315,500 stock options which vest in three equal annual installments beginning May 14, 2011.
- (17) As reported on a Form 4 dated December 12, 2013, the reporting person received a grant of 286,500 stock options. These stock options vest in three equal installments beginning December 3, 2014.
- (18) As reported on a Form 4 dated January 2, 2013, the reporting person received a grant of 416,700 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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