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WSFS FINANCIAL CORP
Form 8-K
April 18, 2007

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

April 18, 2007

Date of Report
(Date of earliest event reported)

WSFS FINANCIAL CORPORATION

(Exact name of Registrant as specified in its Charter)

Delaware	0-16668	22-2866913
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(State or other jurisdiction of incorporation)	(Commission File No.)	(IRS Employer Identification No.)

500 Delaware Avenue, Wilmington, Delaware 19801

(Address of principal executive offices, including zip code)

(302) 792-6000

(Registrant's telephone number, including area code)

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K 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

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INFORMATION TO BE INCLUDED IN REPORT

ITEM 5.02. DEPARTURE OF DIRECTORS OR PRINCIPAL OFFICERS; ELECTION OF DIRECTORS; APPOINTMENT OF CERTAIN OFFICERS; COMPENSATORY ARRANGEMENTS OF CERTAIN OFFICERS.

The Registrant announced that on April 18, 2007, its Executive Committee of the Board adopted an administrative policy related to the future award of stock options under the 2005 Incentive Compensation Plan. Under such administrative policy, the future award of stock options under 2005 Incentive Compensation Plan will have a minimum vesting period of four years and maximum option life of five years from the date of grant. The policy provides that any change to the policy will only be made following an approval vote by a majority of the shareholders of the Registrant.

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: April 18, 2007

By:/s/ Stephen A. Fowle

Stephen A. Fowle
Executive Vice President and Chief
Financial Officer