

TFS Financial CORP  
 Form 4  
 December 19, 2014

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**Huml Paul J**

(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)  
**12/18/2014**

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 Operating 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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock					23,830	D	
Common Stock					4,700	I	By Spouse's Ira
Common Stock					2,000	I	As Custodian For Child 2
Common Stock					1,000	I	As Custodian For Child 3
					36,003	I	

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Common Stock						By 401(k) <u>(1)</u>
Common Stock		5,153		I		ESOP <u>(1)</u>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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**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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Restricted Stock Units	<u>(2)</u>	12/18/2014		A	3,300	<u>(3)</u>	<u>(3)</u>	Common Stock	3,300
Employee Stock Option (right to buy)	\$ 14.85	12/18/2014		A	32,400	<u>(4)</u>	12/18/2024	Common Stock	32,400
Employee Stock Option (right to buy)	\$ 11.74					<u>(5)</u>	08/10/2018	Common Stock	50,000
Employee Stock Option (right to buy)	\$ 8.61					<u>(6)</u>	12/15/2021	Common Stock	40,000

## Reporting Owners

Reporting Owner Name / Address

Relationships

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Director      10% Owner      Officer      Other

Huml Paul J  
7007 BROADWAY AVENUE  
CLEVELAND, OH 44105

Chief  
Operating  
Officer

## Signatures

Paul J. Huml                      12/19/2014

\*\*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) Reflects transactions not required to be reported under Section 16 of the Securities Exchange Act, as amended.  
Each restricted stock unit represents a contingent right to receive one share of TFS Financial Corporation common stock. Restricted stock
- (2) 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.
- (3) The reporting person received a grant of 3,300 Restricted Stock Units ("RSUs") on December 18, 2014. These RSUs vest in three equal annual installments beginning December 10, 2015.
- (4) The reporting person received a grant of 32,400 stock options on December 18, 2014. These stock options vest in three equal annual installments beginning December 10, 2015.
- (5) As reported on Form 4 filed 8/13/2008, the reporting person received options to purchase 50,000 shares, which vest in three equal annual installments beginning on August 11, 2011.
- (6) The reporting person received a grant of 40,000 stock options that vest 100% on December 15, 2014.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.