

TFS Financial CORP  
Form 4  
June 01, 2016

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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)  
05/28/2016

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) | (A) or (D) | 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|------------|---|--|-----------------------------------|
| Common Stock                    | 05/28/2016                           |  | M                              | 4,080<br>(1)  | A          | \$ 0 28,467   | D  |                                   |
| Common Stock                    | 05/28/2016                           |  | F                              | 1,341<br>(2)  | D          | \$ 18.41 27,126   | D (3)  |                                   |
| Common Stock                    | 05/28/2016                           |  | S                              | 2,739   | D          | \$ 18.37 24,387   | D (3)  |                                   |
| Common Stock                    |                                      |  |                                |   |            | 4,700   | I  | By Spouse's Ira                   |
| Common Stock                    |                                      |  |                                |   |            | 2,000   | I  | Child 2                           |

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|              |        |   |                         |
|--------------|--------|---|-------------------------|
| Common Stock | 36,709 | I | By 401(k)<br><u>(4)</u> |
| Common Stock | 6,232  | I | ESOP <u>(4)</u>         |

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

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SEC 1474  
(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 (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) |         |
|--|--|--------------------------------------|--|--------------------------------|--|-------|-----|--|-----------------|---|---------|
|  |  |                                      |  |                                | V  | (A)   | (D) | Date Exercisable   | Expiration Date |   | Title   |
| Restricted Stock Units                     | <u>(5)</u>   | 05/28/2016                           |  | M                              |  | 4,080 |     | <u>(6)</u>   | <u>(6)</u>      | Common Stock  | 4,080   |
| Restricted Stock Units                     | <u>(5)</u>   |                                      |  |                                |  |       |     | <u>(7)</u>   | <u>(7)</u>      | Common Stock  | 4,500   |
| Employee Stock Option (right to buy)       | \$ 14.81   |                                      |  |                                |  |       |     | <u>(8)</u>   | 05/28/2025      | Common Stock  | 108,300 |
| Employee Stock Option (right to buy)       | \$ 14.85   |                                      |  |                                |  |       |     | <u>(9)</u>   | 12/18/2024      | Common Stock  | 32,400  |
| Employee Stock Option (right to buy)       | \$ 8.61  |                                      |  |                                |  |       |     | <u>(10)</u>  | 12/15/2021      | Common Stock  | 40,000  |
|  | \$ 19.06   |                                      |  |                                |  |       |     | <u>(11)</u>  | 12/17/2025      |   | 49,200  |

|                                      |     |  |      |      |              |       |
|--------------------------------------|-----|--|------|------|--------------|-------|
| Employee Stock Option (right to buy) |     |  |      |      | Common Stock |       |
| Restricted Stock Units               | (5) |  | (12) | (12) | Common Stock | 2,200 |

## Reporting Owners

| Reporting Owner Name / Address                             | Relationships |           |                         |       |
|--|---------------|-----------|-------------------------|-------|
|  | Director      | 10% Owner | Officer                 | Other |
| Huml Paul J<br>7007 BROADWAY AVENUE<br>CLEVELAND, OH 44105 |               |           | Chief Operating Officer |       |

## Signatures

Paul J. Huml                      06/01/2016  
 \*\*Signature of                      Date  
 Reporting Person

## 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) These common shares were acquired upon the vesting and settlement of certain restricted stock units.
- (2) These common shares were delivered to the issuer to pay for the applicable withholding tax due upon vesting of certain restricted stock units.
- (3) Shares are held with shared voting power with spouse.
- (4) Reflects transactions not required to be reported under Section 16 of the Securities Exchange Act, as amended.
- (5) 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.
- (6) As reported on a Form 4 dated May 29, 2015, the reporting person received a grant of 20,400 Restricted Stock Units ("RSUs"). The RSUs vest in five equal annual installments beginning on May 28, 2016.
- (7) As reported on a Form 4 dated December 17, 2015, the reporting person received a grant of 4,500 Restricted Stock Units ("RSUs") on December 15, 2015. These RSUs vest in three equal annual installments beginning December 10, 2016.
- (8) As reported on a Form 4 dated May 29, 2015, the reporting person received a grant of 108,300 stock options on May 28, 2015. These stock options vest in five equal annual installments beginning May 28, 2016.
- (9) As reported on a Form 4 dated December 19, 2014, the reporting person received a grant of 32,400 stock options. These stock options vest in three equal annual installments beginning December 10, 2015.
- (10) The reporting person received a grant of 40,000 stock options that vest 100% on December 15, 2014.
- (11) As reported on a Form 4 dated December 17, 2015, the reporting person received a grant of 49,200 stock options on December 15, 2015. These stock options vest in three equal annual installments beginning December 10, 2016.
- (12) As reported on a Form 4 dated December 19, 2014, the reporting person received a grant of 3,300 Restricted Stock Units ("RSUs"). These RSUs vest in three equal annual installments beginning December 10, 2015.

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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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