

TFS Financial CORP  
 Form 4  
 December 12, 2013

**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 \*  
 Zbanek Cathy W

(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)  
 12/03/2013

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 Mktng Off of subsidiary

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)
				(A) or (D) Code V Amount (D) Price			
Common Stock					3,000	D	
Common Stock					3,950	I	By ESOP (1)
Common Stock					5,264	I	By 401K (1)

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control**

SEC 1474 (9-02)

number.

**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 or Number of Shares
Restricted Stock Units	(2)	12/03/2013		A	4,200	(3) (3)	Common Stock 4,200
Employee Stock Option (right to buy)	\$ 11.64	12/03/2013		A	28,700	(4) 12/03/2023	Common Stock 28,700
Restricted Stock Units	(2)					(5) (5)	Common Stock 20,000
Employee Stock Option (right to buy)	\$ 11.95					(6) 08/10/2019	Common Stock 25,000
Employee Stock Option (right to buy)	\$ 8.61					(7) 12/19/2021	Common Stock 40,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Zbanek Cathy W 7007 BROADWAY AVENUE CLEVELAND, OH 44105			Chief Mkting Off of subsidiary	

## Signatures

/s/ Paul J. Huml, Pursuant to Power of  
Attorney

12/12/2013

\_\_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 4,200 Restricted Stock Units ("RSU's") on December 3, 2013. These RSU's vest in three equal annual installments beginning December 3, 2014.
  - (4) The reporting person received a grant of 28,700 stock options on December 3, 2013. These stock options vest in three equal installments beginning December 3, 2014.
  - (5) On December 19, 2011, the reporting person received a grant of 20,000 Restricted Stock Units ("RSU's") that vest on December 15, 2014.
  - (6) The reporting person received a grant of 25,000 stock options on March 12, 2009. These stock options vest in three equal annual installments beginning August 11, 2011.
  - (7) The reporting person received a grant of 40,000 stock options on December 19, 2011. These stock options vest in three equal annual installments beginning 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.