Waterstone Financial, Inc.

Form 4

March 05, 2015

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

3235-0287

0.5

January 31, Expires: 2005

OMB APPROVAL

Estimated average burden hours per response...

if no longer subject to Section 16. Form 4 or Form 5

Check this box

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue.

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * Dalum Thomas E			2. Issuer Name and Ticker or Trading Symbol Waterstone Financial, Inc. [WSBF]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check all applicable)		
11200 W PLANK COURT			(Month/Day/Year) 03/04/2015	X Director 10% Owner Officer (give title below) Other (specify below)		
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
W/ALIW/ATO	NA WII 522	26	Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting		
WAUWATOSA, WI 53226				Person		

WA	TIXI	A POTA	XX/T	53226

(City)	(State) (Z	Zip) Table	I - Non-De	erivative S	ecurit	ies Acq	quired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securiti n(A) or Dis (D) (Instr. 3, 4	sposed	of	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 (1)	03/04/2015		A	28,000 (1)	A	\$0	55,432	D	
Common Stock							25,000	I	By IRA
Common Stock							25,623	I	By Trust

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 orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		te	7. Title and A Underlying S (Instr. 3 and 4	ecurities
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount of Number of Shares
Stock Options	\$ 16.11					01/22/2014	01/05/2017	Common Stock	54,865
Stock Options	\$ 12.75	03/04/2015		A	100,000	03/04/2016	03/04/2025	Common Stock	100,000

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Dalum Thomas E 11200 W PLANK COURT WAUWATOSA, WI 53226	X						

Signatures

/s/ William F. Bruss, attorney in fact 03/05/2015

**Signature of 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) Represents shares of restricted stock that vest at a rate of 20% per year commencing on March 6, 2015.

Date

(2) Represents stock options that vest at a rate of 20% per year commencing on March 4, 2016.

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.

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