

Betters Ralph M
Form 4
December 20, 2011

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 *
Betters Ralph M

2. Issuer Name and Ticker or Trading Symbol
TFS Financial CORP [TFSL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
7007 BROADWAY AVENUE

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/19/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Chief Information Officer

CLEVELAND, OH 44105

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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					100	I	As Custodian For Child 1
Common Stock					55,147	I	By 401(k) <u>(1)</u>
Common Stock					0	I	By Child 2 <u>(2)</u>
Common Stock					4,145	I	By ESOP <u>(1)</u>
Common Stock					30,129	I	By Spouse's Trust

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 8.61	12/19/2011		A	36,900	<u>(10)</u> 12/15/2021	Common Stock 36,900
Restricted Stock Units	<u>(3)</u>	12/19/2011		A	5,500	<u>(11)</u> <u>(11)</u>	Common Stock 5,500
Employee Stock Option (right to buy)	\$ 14					<u>(4)</u> 05/14/2020	Common Stock 31,500
Employee Stock Option (right to buy)	\$ 11.96					<u>(5)</u> 05/11/2019	Common Stock 37,500
Employee Stock Option (right to buy)	\$ 11.74					<u>(6)</u> 08/10/2018	Common Stock 126,500
Restricted Stock Units	<u>(3)</u>					<u>(7)</u> <u>(7)</u>	Common Stock 4,200
Restricted Stock Units	<u>(3)</u>					<u>(8)</u> <u>(8)</u>	Common Stock 35,100

