

Huffman David S  
 Form 4  
 December 17, 2012

**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 \*  
 Huffman David S

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)  
 12/15/2012

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Chief Financial 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V Amount (A) or (D) Price   |   |  |                                   |
| Common Stock                    | 12/15/2012                           |  | M                              | 1,833 A <u>1</u>  | 1,833   | D  |                                   |
| Common Stock                    |                                      |  |                                |   | 49,632  | I  | By 401(k) <u>(2)</u>              |
| Common Stock                    |                                      |  |                                |   | 4,414   | I  | By ESOP <u>(2)</u>                |
| Common Stock                    |                                      |  |                                |   | 45,175  | I  | By Spouse                         |

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

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(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 |                 | 6. Date Exercisable and Expiration Date (Month/Day/Year) |                 | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |                            |
|--|--|--------------------------------------|--|--------------------------------|------------------------------------|-----------------|--|-----------------|---|----------------------------|
|  |  |                                      |  |                                | Acquired (A)                       | Disposed of (D) | Date Exercisable   | Expiration Date | Title   | Amount or Number of Shares |
| Restricted Stock Units                     | (3)  | 12/15/2012                           |  | M                              | 1,833                              |                 | (1)  | (1)             | Common Stock  | 1,833                      |
| Employee Stock Option (right to buy)       | \$ 11.96   |                                      |  |                                |                                    |                 | (4)  | 05/11/2019      | Common Stock  | 37,500                     |
| Employee Stock Option (right to buy)       | \$ 11.74   |                                      |  |                                |                                    |                 | (5)  | 08/10/2018      | Common Stock  | 126,500                    |
| Employee Stock Option (right to buy)       | \$ 14 (3)  |                                      |  |                                |                                    |                 | (6)  | 05/14/2020      | Common Stock  | 31,500                     |
| Employee Stock Option (right to buy)       | \$ 8.61  |                                      |  |                                |                                    |                 | (7)  | 12/15/2021      | Common Stock  | 36,900                     |
| Restricted Stock Units                     | (3)  |                                      |  |                                |                                    |                 | (8)  | (8)             | Common Stock  | 4,200                      |
| Restricted Stock Units                     | (3)  |                                      |  |                                |                                    |                 | (9)  | (9)             | Common Stock  | 3,600                      |

|                              |     |      |      |                 |        |
|------------------------------|-----|------|------|-----------------|--------|
| Restricted<br>Stock<br>Units | (3) | (10) | (10) | Common<br>Stock | 35,100 |
|------------------------------|-----|------|------|-----------------|--------|

## Reporting Owners

| Reporting Owner Name / Address                                 | Relationships |           |                         |       |
|--|---------------|-----------|-------------------------|-------|
|  | Director      | 10% Owner | Officer                 | Other |
| Huffman David S<br>7007 BROADWAY AVENUE<br>CLEVELAND, OH 44105 |               |           | Chief Financial Officer |       |

## Signatures

/s/ Paul J. Huml, pursuant to power of attorney 12/17/2012

\_\_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) As reported on a Form 4 dated December 20, 2011, the reporting person was granted 5,500 Restricted Stock Units ("RSUs") on December 19, 2011. These RSUs vest in three equal annual installments beginning December 15, 2012.
- (2) Reflects transactions not required to be reported under Section 16 of the Securities Exchange Act, as amended.
- (3) 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.
- (4) As reported on a Form 4 dated May 14, 2009, the reporting person received a grant for 37,500 stock options that vest in three equal annual installments beginning on May 12, 2010.
- (5) As reported on a Form 4 dated August 13, 2008, the reporting person received a grant of 126,500 stock options that vest in four equal annual installments beginning on August 11, 2012.
- (6) As reported on a Form 4 dated May 18, 2010, the reporting person received a grant for 31,500 stock options that vest in three equal annual installments beginning on May 14, 2011.
- (7) As reported on a Form 4 dated December 20, 2011, the reporting person received a grant of 36,900 stock options on December 19, 2011 that vest in three equal annual installments beginning December 15, 2012.
- (8) As reported on a Form 4 dated May 14, 2009, the reporting person received a grant of 4,200 restricted stock units that vest in four equal annual installments beginning on May 12, 2010. Vested shares may be distributed to the Reporting Person only after that person's termination of employment with TFS Financial Corporation.
- (9) As reported on a Form 4 dated May 18, 2010, the reporting person received a grant of 3,600 restricted stock units ("RSUs") that vest in four equal annual installments beginning May 14, 2011. Vested shares may be distributed to the reporting person only after that person's termination of employment from TFS Financial Corporation.
- (10) As reported on a Form 4 dated August 13, 2008, the reporting person was granted 35,100 restricted stock units that vest 10% on each of the third through the ninth anniversaries of the date of the grant and 30% on the tenth anniversary of the date of the grant. Vested shares may be distributed to the Reporting Person only after that person's termination of employment with TFS Financial Corporation.

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.