

Zbanek Cathy W  
Form 4  
December 12, 2018

**FORM 4**

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

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

## OMB APPROVAL

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(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)  
12/10/2018

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

Chief Mkting Off / HR Off

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ 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 Ownership (Instr. 4)
Common Stock	12/10/2018		M	(A) or (D) Amount 1,500 (1)	\$ 0	31,501	D
Common Stock	12/10/2018		M	(A) or (D) Amount 2,633 (1)	\$ 0	34,134	D
Common Stock	12/10/2018		M	(A) or (D) Amount 1,933 (1)	\$ 0	36,067	D
Common Stock	12/10/2018		F	(A) or (D) Amount 2,843 (2)	\$ 16.33	33,224	D
Common Stock					6,975	I	By ESOP (3)

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Common Stock	5,362	I	By 401(k) <u>(3)</u>
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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 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	<u>(4)</u>	12/10/2018		M	1,500	<u>(5)</u> <u>(5)</u>	Common Stock 1,500
Restricted Stock Units	<u>(4)</u>	12/10/2018		M	2,633	<u>(6)</u> <u>(6)</u>	Common Stock 2,633
Restricted Stock Units	<u>(4)</u>	12/10/2018		M	1,933	<u>(7)</u> <u>(7)</u>	Common Stock 1,933
Restricted Stock Units	<u>(4)</u>					<u>(8)</u> <u>(8)</u>	Common Stock 8,160
Employee Stock Option (right to buy)	\$ 14.81					<u>(9)</u> 05/28/2025	Common Stock 108,300
Employee Stock Option (right to buy)	\$ 11.64					<u>(10)</u> 12/03/2023	Common Stock 28,700
Employee Stock	\$ 14.85					<u>(11)</u> 12/18/2024	Common Stock 32,400

Option  
(right to  
buy)

Employee  
Stock

Option \$ 19.31  
(right to  
buy)

(12)

12/15/2026

Common  
Stock

79,400

Employee  
Stock

Option \$ 14.74  
(right to  
buy)

(13)

01/05/2028

Common  
Stock

187,500

Employee  
Stock

Option \$ 8.61  
(right to  
buy)

(14)

12/19/2021

Common  
Stock

40,000

Employee  
Stock

Option \$ 19.06  
(right to  
buy)

(15)

12/17/2025

Common  
Stock

49,200

## Reporting Owners

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

## Signatures

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

12/11/2018

\_\_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) 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) Reflects transactions not required to be reported under Section 16 of the Securities Exchange Act, as amended.
- (4)

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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.

- (5) 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.
- (6) As reported on a Form 4 dated January 8, 2018, the reporting person received a grant of 7,900 Restricted Stock Units ("RSUs"). These RSUs vest in three equal annual installments beginning December 10, 2018.
- (7) As reported on a Form 4 dated December 15, 2016, the reporting person received a grant of 5,800 Restricted Stock Units ("RSUs"). These RSUs vest in three equal annual installments beginning December 10, 2017.
- (8) As reported on a Form 4 dated May 29, 2015, the reporting person received a grant of 20,400 Restricted Stock Units ("RSUs") on May 28, 2015. These RSUs vest in five equal annual installments beginning on May 28, 2016.
- (9) 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.
- (10) As reported on a Form 4 dated December 12, 2013, the reporting person received a grant of 28,700 stock options. These stock options vest in three equal installments beginning December 3, 2014.
- (11) 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.
- (12) As reported on a Form 4 dated December 15, 2016, the reporting person received a grant of 79,400 stock options. These stock options vest in three equal annual installments beginning December 10, 2017.
- (13) As reported on a Form 4 dated January 8, 2018, the reporting person received a grant of 187,500 stock options. These stock options vest in three equal annual installments beginning December 10, 2018.
- (14) The reporting person received a grant of 40,000 stock options on December 19, 2011 which vest 100% on December 15, 2014.
- (15) 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.

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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