Asher Anthony J
Form 4
May 24, 2011

FORM 4

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

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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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Asher Anthony J

(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)
08/29/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
_____ Officer (give title below) _____ Other (specify below)

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	08/29/2008		P		20 (1)	A	$ 12.15	16,020	I	By Spouse
Common Stock	11/28/2008		P		14 (2)	A	$ 12.75	3,514	I	By IRA
Common Stock	11/28/2008		P		20 (1)	A	$ 12.75	16,040	I	By Spouse
Common Stock	02/09/2009		P		700	A	$ 12.63	4,214	I	By IRA
Common Stock	02/27/2009		P		25 (2)	A	$ 11.71	4,239	I	By IRA
	02/27/2009		P		36 (1)	A		16,076	I	By Spouse

Common Stock						$ 11.71			
Common Stock	05/29/2009	P		26 (2)	A	$ 11.25	4,265	I	By IRA
Common Stock	05/29/2009	P		38 (1)	A	$ 11.25	16,114	I	By Spouse
Common Stock	08/28/2009	P		38 (1)	A	$ 11.35	16,152	I	By Spouse
Common Stock	08/28/2009	P		26 (2)	A	$ 11.35	4,291	I	By IRA
Common Stock	11/27/2009	P		28 (2)	A	$ 10.87	4,319	I	By IRA
Common Stock	11/27/2009	P		104 (1)	A	$ 10.87	16,256	I	By Spouse
Common Stock	02/26/2010	P		23 (2)	A	$ 12.87	4,342	I	By IRA
Common Stock	02/26/2010	P		88 (1)	A	$ 12.87	16,344	I	By Spouse
Common Stock	05/28/2010	P		23 (2)	A	$ 13.28	4,365	I	By IRA
Common Stock	05/28/2010	P		86 (1)	A	$ 13.28	16,430	I	By Spouse
Common Stock	04/25/2011	G	V	2,050	D	(3)	0	D	
Common Stock	04/25/2011	G	V	2,050	A	(3)	18,480	I	By Spouse
Common Stock	04/25/2011	G	V	3,000	D	(4)	10,000	D	
Common Stock	04/25/2011	G	V	3,000	A	(4)	21,480	I	By Spouse
Common Stock	05/24/2011	G	V	10,000	D	(5)	0	D	
Common Stock	05/24/2011	G	V	10,000	A	(5)	31,480	I	By Spouse

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)		8. Price
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivati Security (Instr. 5)
Restricted Stock Units	(6)							(7)	(7)	Common Stock	30,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Asher Anthony J 7007 BROADWAY AVENUE CLEVELAND, OH 44105	X			

Signatures

/s/ Paul J. Huml, Pursuant to Power of Attorney	05/24/2011
**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 shares were purchased on behalf of the reporting person's wife by the reporting person's broker through a dividend reinvestment arrangement provided by the brokerage firm.

(2) These shares were purchased on behalf of the reporting person by the reporting person's broker through a dividend reinvestment arrangement provided by the brokerage firm.

(3) These shares were purchased by reporting person jointly with his wife on February 16, 2011. On April 25, 2011, the reporting person gifted these shares to his wife, who shares reporting person's household.

(4) These shares were purchased by the reporting person on May 30, 2008. On April 25, 2011, the reporting person gifted these shares to his wife, who shares the reporting person's household.

(5) On May 24, 2011, the reporting person gifted these shares to his wife, who shares reporting person's household.

(6) As reported on the Form 4 dated August 11, 2008 and filed on August 13, 2008, the reporting person received a grant of 50,000 Restricted Stock Units ("RSUs") on August 11, 2008. The RSUs vest 20% on each of the first through the fifth anniversaries of the date of the grant. On each vesting date, for each Unit vesting on such date, the reporting person will receive one share of TFS Financial Corporation common stock. The first 20% and second 20% of these RSUs wested on August 11, 2009 and August 11, 2010, respectively, resulting in the issuance of 10,000 shares on both dates of TFS Financial Corporation common stock to the reporting person.

(7) The Restricted Stock Units vest 20% on each of the first through the fifth anniversaries of the date of the grant, which was August 11, 2008. Restricted Stock Units are entitled to dividend equivalent rights in the form of the cash payment in the amount of any cash dividend paid per share of common stock.

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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