

TFS Financial CORP  
 Form 4  
 May 29, 2015

**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 \*  
**Huml Paul 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)  
**05/28/2015**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
**Chief Operating Officer**

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock					23,830	D	
Common Stock					4,700	I	By Spouse's Ira
Common Stock					2,000	I	As Custodian For Child 2
Common Stock					5,652	I	ESOP <sup>(1)</sup>
Common Stock					36,345	I	By 401(k) <sup>(1)</sup>

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Common  
Stock

0 <sup>(2)</sup>

I

As  
Custodian  
For Child 3

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 Number Shares
Restricted Stock Units	<sup>(3)</sup>	05/28/2015		A	20,400	<sup>(4)</sup> <sup>(4)</sup>	Common Stock 20,400
Employee Stock Option (right to buy)	\$ 14.81	05/28/2015		A	108,300	<sup>(5)</sup> 05/28/2025	Common Stock 108,300
Employee Stock Option (right to buy)	\$ 14.85					<sup>(6)</sup> 12/18/2024	Common Stock 32,400
Employee Stock Option (right to buy)	\$ 11.74					<sup>(7)</sup> 08/10/2018	Common Stock 50,000
Employee Stock Option (right to buy)	\$ 8.61					<sup>(8)</sup> 12/15/2021	Common Stock 40,000
Restricted Stock	<sup>(3)</sup>					<sup>(9)</sup> <sup>(9)</sup>	Common Stock 3,300

Units

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Huml Paul J 7007 BROADWAY AVENUE CLEVELAND, OH 44105			Chief Operating Officer	

## Signatures

Paul J. Huml 05/29/2015

\*\*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) Reflects transactions not required to be reported under Section 16 of the Securities Exchange Act, as amended.
- (2) The reportable person no longer has a reportable beneficial interest in the 1,000 shares of common stock owned by his daughter and included in the reporting person's prior ownership reports.  
  
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.
- (3) 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) The reporting person received a grant of 20,400 Restricted Stock Units ("RSUs") on May 28, 2015. The RSUs vest in five equal annual installments beginning on May 28, 2016.
- (5) 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.
- (6) As reported on a Form 4 filed 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.
- (7) As reported on a Form 4 filed August 13, 2008, the reporting person received a grant of 50,000 stock options. These options vest in three equal annual installments beginning on August 11, 2011.
- (8) As reported on a Form 4 filed December 20, 2011, the reporting person received a grant of 40,000 stock options that vest 100% on December 15, 2014.
- (9) As reported on a Form 4 filed December 19, 2014, the reporting person received a grant of 3,300 Restricted Stock Units ("RSUs"). These RSUs vest in three equal annual installments beginning December 10, 2015.

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.