

TFS Financial CORP
 Form 4
 December 17, 2013

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 *
Bettors Ralph M

(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)
 12/15/2013

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 Information 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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	12/15/2013		M		1,833 (1)	A	\$ 0 3,666 D
Common Stock	12/15/2013		M		1,933 (1)	A	\$ 0 5,599 D
Common Stock	12/15/2013		F		1,074 (2)	D	\$ 11.61 4,525 D
Common Stock							55,147 I By 401(k) (3)
Common Stock							100 I By Child 1 (4)

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Common Stock	30,129	I	By Spouse's Trust
Common Stock	5,072	I	By ESOP <u>(3)</u>

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 (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)	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	<u>(5)</u>	12/15/2013		M	1,833	<u>(6)</u>	<u>(6)</u>	Common Stock	1,833
Restricted Stock Units	<u>(5)</u>	12/15/2013		M	1,933	<u>(7)</u>	<u>(7)</u>	Common Stock	1,933
Employee Stock Option (right to buy)	\$ 11.74					<u>(8)</u>	08/10/2018	Common Stock	126,500
Employee Stock Option (right to buy)	\$ 9.43					<u>(9)</u>	12/15/2022	Common Stock	41,700
Restricted Stock Units	<u>(5)</u>					<u>(10)</u>	<u>(10)</u>	Common Stock	35,100
Restricted Stock	<u>(5)</u>					<u>(11)</u>	<u>(11)</u>	Common Stock	4,200

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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.

(7) The reporting person received a grant of 5,800 Restricted Stock Units ("RSU's") on December 28, 2012. These RSU's vest in three equal annual installments beginning December 15, 2013.

(8) 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.

(9) The reporting person received a grant of 41,700 stock options on December 28, 2012. These stock options vest in three equal installments beginning December 15, 2013.

(10) As reported on the 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.

(11) 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.

(12) 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.

(13) As reported on a Form 4 dated May 18, 2010, the reporting person received a grant of 31,500 stock options that vest in three equal annual installments beginning on May 14, 2011.

(14) 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.

(15) As reported on a Form 4 dated May 18, 2010, the reporting person received a grant of 3,600 restricted stock units that vest in four equal annual installments beginning on May 14, 2011. 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.

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