

WEIL MEREDITH S  
Form 4  
December 20, 2011

**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 \*  
**WEIL MEREDITH S**

(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)  
**12/19/2011**

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 Retail 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)
				(A) or (D) Price			
Common Stock					9,934	I	By 401(k) <u>(1)</u>
Common Stock					3,746	I	BY ESOP <u>(1)</u>
Common Stock					13,424	D	
Common Stock					5,500	D <u>(2)</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 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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 8.61	12/19/2011		A	36,900	<u>(7)</u> 12/15/2021	Common Stock	36,900	
Restricted Stock Units	<u>(3)</u>	12/19/2011		A	5,500	<u>(8)</u> <u>(8)</u>	Common Stock	5,500	
Restricted Stock Units	<u>(3)</u>					<u>(4)</u> <u>(4)</u>	Common Stock	3,600	
Employee Stock Option (right to buy)	\$ 11.74					<u>(5)</u> 08/10/2018	Common Stock	50,000	
Employee Stock Option (right to buy)	\$ 14					<u>(6)</u> 05/14/2020	Common Stock	31,500	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WEIL MEREDITH S 7007 BROADWAY AVENUE			Chief Retail Officer	

CLEVELAND, OH 44105

## Signatures

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

12/20/2011

\_\_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) Reflects transactions not required to be reported under Section 16 of the Securities Exchange Act, as amended.
- (2) Shares are held with shared voting power with spouse.  
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) The reporting person received a grant of 3,600 restricted stock units 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 with TFS Financial Corporation.
- (4) The reporting person received a grant of 50,000 stock options that vest in three equal annual installments beginning August 11, 2011.
- (5) The reporting person received a grant of 31,500 stock options that vest in three equal annual installments beginning May 14, 2011.
- (6) 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.
- (7) The reporting person was granted 5,500 Restricted Stock Units ("RSUs") on December 19, 2011. These RSUs vest in three equal annual installments beginning 12/15/2012.
- (8)

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.