

Betters Ralph M  
Form 4  
January 02, 2013

**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 \*  
Betters 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)  
12/28/2012

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)
				(A) or (D) Price			
Common Stock					55,147	I	By 401(k) (1)
Common Stock					100	I	By Child 1 (2)
Common Stock					4,614	I	By ESOP (1)
Common Stock					30,129	I	By Spouse's Trust
Common Stock					1,833	D	

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Restricted Stock Units	(3)	12/28/2012		A	5,800	(4) (4)	Common Stock 5,800
Employee Stock Option (right to buy)	\$ 9.43	12/28/2012		A	41,700	(5) 12/15/2022	Common Stock 41,700
Employee Stock Option (right to buy)	\$ 14					(6) 05/14/2020	Common Stock 31,500
Employee Stock Option (right to buy)	\$ 11.96					(7) 05/11/2019	Common Stock 37,500
Employee Stock Option (right to buy)	\$ 11.74					(8) 08/10/2018	Common Stock 126,500
Employee Stock Option (right to buy)	\$ 8.61					(9) 12/15/2021	Common Stock 36,900
	(3)					(10) (10)	4,200

Restricted Stock Units				Common Stock	
Restricted Stock Units	(3)	(11)	(11)	Common Stock	3,600
Restricted Stock Units	(3)	(12)	(12)	Common Stock	35,100
Restricted Stock Units	(3)	(13)	(13)	Common Stock	3,667

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Betters Ralph M 7007 BROADWAY AVENUE CLEVELAND, OH 44105			Chief Information Officer	

## Signatures

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

01/02/2013

\_\_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 reporting person was removed as custodian on these shares as Child 1 is no longer a minor.
- (3) 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.
- (4) 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.
- (5) 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.
- (6) 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.
- (7) 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.
- (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) 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.

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- (10) 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.
- (11) 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.
- (12) As reported on a 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.
- (13) 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.

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.