

Adam Judith Z
 Form 4
 January 09, 2018

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 *
 Adam Judith Z

(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)
 01/05/2018

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 ___X___ Officer (give title below) ___ Other (specify below)

Chief Risk Off of Subsidiary

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)
Common Stock				(A) or (D) Price	42,414	D	
Common Stock				(A) or (D) Price	7,067	I	ESOP ⁽¹⁾
Common Stock				(A) or (D) Price	40,298	I	401(k) ⁽¹⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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number.

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
Employee Stock Option (right to buy)	\$ 14.74	01/05/2018		A	17,000	(2) 01/05/2028	Common Stock 17,000
Restricted Stock Units	(3)	01/05/2018		A	17,000	(4) (4)	Common Stock 17,000
Employee Stock Option (right to buy)	\$ 8.61					(5) 12/19/2021	Common Stock 40,000
Employee Stock Option (right to buy)	\$ 15.08					(6) 12/11/2024	Common Stock 26,000
Employee Stock Option (right to buy)	\$ 11.74					(7) 08/10/2018	Common Stock 50,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Adam Judith Z 7007 BROADWAY AVENUE CLEVELAND, OH 44105			Chief Risk Off of Subsidiary	

Signatures

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

01/09/2018

__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) On January 5, 2018, the reporting person received a grant of 17,000 stock options. These options fully vest on December 10, 2020.
Each restricted stock unit represents a contingent right to receive one share of TFS Financial Corporation common stock. Restricted 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) On January 5, 2018, the reporting person received a grant of 17,000 Restricted Stock Units ("RSUs"). These RSUs fully vest on December 10, 2020.
- (5) The reporting person received a grant of 40,000 stock options on December 19, 2011 which vest 100% on December 15, 2014.
- (6) As reported on a Form 4 dated December 15, 2014, the reporting person received a grant of 26,000 stock options. These stock options fully vest on December 10, 2017.
- (7) The reporting person received a grant of 50,000 stock options that vested in three equal annual installments beginning on August 11, 2011.

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.