

TFS Financial CORP  
 Form 4  
 June 12, 2008

**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 \*  
 Stefanski Marc A

2. Issuer Name and Ticker or Trading Symbol  
 TFS Financial CORP [TFSL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 7007 BROADWAY AVENUE  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 06/11/2008

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Chairman, President and CEO

CLEVELAND, OH 44105

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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 |   | 4. Securities Acquired (A) or Disposed of (D) |            | 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) |                               |
|---------------------------------|--------------------------------------|--|---------------------|---|---|------------|---|--|---|-------------------------------|
|                                 |                                      |  | Code                | V | Amount  | (A) or (D) |   |  |   | Price                         |
| Common Stock                    | 05/28/2008                           | 05/28/2008   | G                   | V | 50,000  | A          | \$ 11   | 71,500   | I   | Trustee for sibling trust (2) |
| Common Stock                    | 06/11/2008                           | 06/11/2008   | P                   |   | 7,200   | A          | \$ 12.31  | 7,200  | I   | POA on siblings IRA (3)       |
| Common Stock                    |                                      |  |                     |   |   |            |   | 10,000   | I   | By Child 3                    |
| Common Stock                    |                                      |  |                     |   |   |            |   | 10,000   | I   | By Spouse As Custodian        |

|              |  |        |   | For Child 4                        |
|--------------|--|--------|---|------------------------------------|
| Common Stock |  | 10,000 | I | By Child 1                         |
| Common Stock |  | 10,000 | I | By Spouse As Custodian For Child 5 |
| Common Stock |  | 10,000 | I | By Child 2                         |
| Common Stock |  | 25,461 | I | By 401(k)                          |
| Common Stock |  | 2,837  | I | BY ESOP                            |

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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|  |  |                                      |  |                                |   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares  |
|  |  |                                      |  |                                |   | Code   | V   | (A)  | (D)   |

## Reporting Owners

| Reporting Owner Name / Address                                  | Relationships |           |                             |       |
|---|---------------|-----------|-----------------------------|-------|
|   | Director      | 10% Owner | Officer                     | Other |
| Stefanski Marc A<br>7007 BROADWAY AVENUE<br>CLEVELAND, OH 44105 | X             |           | Chairman, President and CEO |       |

## Signatures

/s/ Beth A. Novotny, Pursuant to Power of  
Attorney

06/12/2008

\_\_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) There was no purchase price involved. This was a transfer from reporting person's sibling to sibling's trust. Reporting person is a trustee for the trust.
- (2) Shares were owned by reporting person's sibling. Sibling transferred shares into her trust. Reporting person is trustee for the trust.
- (3) Reporting person is the POA on sibling's IRA and has no pecuniary interest in the shares.

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.