Stefanski Marc A
Form 4
February 20, 2019

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Stefanski Marc A

(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)
02/19/2019

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/19/2019		M		207,600	A	$ 11.96	322,811	D	
Common Stock	02/19/2019		F		163,411	D (1)	$ 17.02	159,400	D	
Common Stock	02/20/2019		G		12,000 (2)	D	$ 0	147,400	D	
Common Stock								93,682	I	By 401(k) (3)
Common Stock								8,186	I	BY ESOP (3)

Common Stock	115,738	I	Trustee for sibling trust
Common Stock	20,800	I	By Child 5
Common Stock	17,800	I	By Child 4
Common Stock	7,200	I	POA on siblings IRA
Common Stock	6,200	I	Trustee for daughter's trust
Common Stock	5,000	I	By Spouse

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

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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)	$ 11.96	02/19/2019		M			207,600	(4)	05/11/2019	Common Stock	207,60
Employee Stock Option (right to buy)	$ 9.43							(5)	12/15/2022	Common Stock	416,70
Employee Stock	$ 14.85							(6)	12/18/2024	Common Stock	383,60

Option (right to buy)						
Employee Stock Option (right to buy)	$ 8.61		(7)	12/15/2021	Common Stock	369,00
Employee Stock Option (right to buy)	$ 14		(8)	05/14/2020	Common Stock	315,50
Employee Stock Option (right to buy)	$ 11.64		(9)	12/03/2023	Common Stock	286,50
Employee Stock Option (right to buy)	$ 19.06		(10)	12/17/2025	Common Stock	196,70
Restricted Stock Units	(11)		(12)	(12)	Common Stock	693,04
Restricted Stock Units	(11)		(13)	(13)	Common Stock	35,700
Restricted Stock Units	(11)		(14)	(14)	Common Stock	34,800
Restricted Stock Units	(11)		(15)	(15)	Common Stock	33,400
Restricted Stock Units	(11)		(16)	(16)	Common Stock	24,267
Restricted Stock Units	(11)		(17)	(17)	Common Stock	9,834

Reporting Owners

Reporting Owner Name / Address	Relationships

	Director	10% Owner	Officer	Other
Stefanski Marc A 7007 BROADWAY AVENUE CLEVELAND, OH 44105		X	Chairman, President and CEO	

Signatures

/s/ Paul J. Huml, Pursuant to Power of Attorney	02/20/2019
**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) These shares were delivered to the issuer to pay for applicable tax due upon exercise of the stock options

(2) On February 20, 2019, reporting person gifted 12,000 shares to his son

(3) Reflects transactions not required to be reported under Section 16 of the Securities Exchange Act, as amended.

(4) As reported on a Form 4 dated May 14, 2009, the reporting person received a grant for 299,600 stock options that vest in three equal annual installments beginning on May 12, 2010.

(5) As reported on a Form 4 dated January 2, 2013, the reporting person received a grant of 416,700 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 December 19, 2014, the reporting person received a grants of 383,600 stock options. These options vest in three equal annual installments beginning December 10, 2015.

(7) As reported on a Form 4 dated December 20, 2011, the reporting person received a grant of 369,000 stock options that vest in three equal annual installments beginning on December 15, 2012.

(8) As reported on a Form 4 dated May 18, 2010, the reporting person received a grant of 315,500 stock options which vest in three equal annual installments beginning May 14, 2011.

(9) As reported on a Form 4 dated December 12, 2013, the reporting person received a grant of 286,500 stock options. These stock options vest in three equal installments beginning December 3, 2014.

(10) As reported on a Form 4 dated December 17, 2015, the reporting person received a grant of 196,700 stock options. These stock options vest in three equal annual installments beginning December 10, 2016.

(11) 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.

(12) As reported on a Form 4 dated August 13, 2008, the Reporting Person received a grant of 701,800 Restricted Stock Units ("RSUs") on August 11, 2008. These RSUs 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 the person's termination of employment from TFS Financial Corporation. A total of 8,752 shares were delivered to the issuer to pay for the applicable withholding tax due upon vesting.

(13) As reported on a Form 4 dated May 18, 2010, the Reporting Person received a grant of 35,700 Restricted Stock Units ("RSUs") that vest in four equal 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.

(14) On December 20, 2018, the reporting person received a grant of 34,800 Restricted Stock Units ("RSUs"). These RSUs vest in three equal annual installments beginning December 10, 2019.

(15) As reported on a Form 4 dated May 14, 2009, the reporting person received a grant of 33,400 Restricted Stock Units ("RSUs") that vest in four equal annual installments beginning on May 12, 2010. Vested shares may be distributed to the reporting person only after the person's termination of employment with TFS Financial Corporation.

(16) As reported on a Form 4 dated January 8, 2018, the reporting person received a grant of 36,400 Restricted Stock Units ("RSUs"). These RSUs vest in three equal annual installments beginning December 10, 2018.

(17) As reported on a Form 4 dated December 15, 2016, the reporting person received a grant of 29,500 Restricted Stock Units ("RSUs"). These RSUs vest in three equal annual installments beginning December 10, 2017.

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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