

WSFS FINANCIAL CORP
Form 4
December 21, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *
JOHNSTON KARL L

(Last) (First) (Middle)

C/O WSFS FINANCIAL CORP, 838 MARKET STREET

(Street)

WILMINGTON, DE 19801

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

WSFS FINANCIAL CORP [WSFS]

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

12/19/2006

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 Operating 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 | 12/19/2006 | | M | 3,560 A | \$ 17.2 | 11,089 | D |
| Common Stock | 12/19/2006 | | M | 2,020 A | \$ 33.4 | 13,109 | D |
| Common Stock | 12/19/2006 | | S | 5,580 D | \$ 63.41 | 7,529 | D |

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 (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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|-------------------------------|
| Stock Options | \$ 17.2 | 12/19/2006 | | M | 3,560 | 12/19/2002 12/19/2011 | Common Stock | 3,560 |
| Stock Options | \$ 17.35 | | | | | 02/28/2003 02/28/2012 | Common Stock | 2,000 |
| Stock Options | \$ 33.4 | 12/19/2006 | | M | 2,020 | 12/14/2003 12/14/2012 | Common Stock | 2,020 |
| Stock Options | \$ 43.7 | | | | | 12/18/2004 12/18/2013 | Common Stock | 3,210 |
| Stock Options | \$ 58.75 | | | | | 12/16/2005 12/16/2014 | Common Stock | 5,750 |
| Stock Options | \$ 63.67 | | | | | 12/15/2006 12/15/2010 | Common Stock | 5,650 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

JOHNSTON KARL L
C/O WSFS FINANCIAL CORP
838 MARKET STREET
WILMINGTON, DE 19801

Chief Operating Officer

Signatures

/s/ Karl L.
Johnston

12/21/2006

**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).

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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