

Huffman David S
Form 4
April 02, 2019

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 *
Huffman David S

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)

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

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

7007 BROADWAY AVENUE

09/30/2018

Former Chief Financial Officer

(Street)

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

CLEVELAND, OH 44105

(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 (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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | (A) or (D) | Price | | |
| Common Stock | | | | | 45,175 | I | By Spouse |
| Common Stock | | | | | 8,711 | I | By ESOP (1) |
| Common Stock | | | | | 63,749 | I | By 401(k) (1) |
| Common Stock | 03/31/2019 | | M | 3,267 (2) | A \$ 0 26,007 | D | |
| Common Stock | 03/31/2019 | | M | 4,950 (2) | A \$ 0 30,957 | D | |

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| | | | | | | | |
|--------------|------------|---|----------------------|---|----------|--------|---|
| Common Stock | 03/31/2019 | M | <u>4,200</u> (2) | A | \$ 0 | 35,157 | D |
| Common Stock | 03/31/2019 | M | <u>3,600</u> (2) | A | \$ 0 | 38,757 | D |
| Common Stock | 03/31/2019 | M | <u>33,605</u> (2) | A | \$ 0 | 72,362 | D |
| Common Stock | 03/31/2019 | M | <u>1,500</u> (2) | A | \$ 0 | 73,862 | D |
| Common Stock | 03/31/2019 | F | <u>21,474</u> (3) | D | \$ 16.47 | 52,388 | D |

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

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SEC 1474
(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) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option (right to buy) | \$ 19.31 | | | | | <u>(4)</u> | 09/30/2021 <u>(5)</u> | Common Stock | 67,200 |
| Employee Stock Option (right to buy) | \$ 14.85 | | | | | <u>(6)</u> | 09/30/2021 <u>(5)</u> | Common Stock | 21,600 |
| Employee Stock Option (right to buy) | \$ 19.06 | | | | | <u>(7)</u> | 09/30/2021 <u>(5)</u> | Common Stock | 49,200 |
| | \$ 11.64 | | | | | <u>(8)</u> | 09/30/2021 <u>(5)</u> | | 9,567 |

| | | | | | | | | |
|--------------------------------------|-----------------|---------------------------|---|-----------------------|-----------------|---------------------------|--------------|--------|
| Employee Stock Option (right to buy) | | | | | | | Common Stock | |
| Employee Stock Option (right to buy) | \$ 14.74 | 09/30/2018 ⁽⁵⁾ | J | 39,075 ⁽⁵⁾ | ⁽⁹⁾ | 09/30/2021 ⁽⁵⁾ | Common Stock | 39,075 |
| Employee Stock Option (right to buy) | \$ 14.81 | 09/30/2018 ⁽⁵⁾ | J | 43,320 ⁽⁵⁾ | ⁽¹⁰⁾ | 09/30/2021 ⁽⁵⁾ | Common Stock | 43,320 |
| Restricted Stock Units | ⁽¹¹⁾ | 09/30/2018 ⁽⁵⁾ | J | 1,650 ⁽⁵⁾ | ⁽¹²⁾ | ⁽¹²⁾ | Common Stock | 1,650 |
| Restricted Stock Units | ⁽¹¹⁾ | 03/31/2019 ⁽²⁾ | M | 4,950 ⁽²⁾ | ⁽¹²⁾ | ⁽¹²⁾ | Common Stock | 4,950 |
| Restricted Stock Units | ⁽¹¹⁾ | 09/30/2018 ⁽⁵⁾ | J | 8,160 ⁽⁵⁾ | ⁽¹³⁾ | ⁽¹³⁾ | Common Stock | 8,160 |
| Restricted Stock Units | ⁽¹¹⁾ | 03/31/2019 ⁽²⁾ | M | 3,267 ⁽²⁾ | ⁽¹⁴⁾ | ⁽¹⁴⁾ | Common Stock | 3,267 |
| Restricted Stock Units | ⁽¹¹⁾ | 03/31/2019 ⁽²⁾ | M | 4,200 ⁽²⁾ | ⁽¹⁵⁾ | ⁽¹⁵⁾ | Common Stock | 4,200 |
| Restricted Stock Units | ⁽¹¹⁾ | 03/31/2019 ⁽²⁾ | M | 3,600 ⁽²⁾ | ⁽¹⁶⁾ | ⁽¹⁶⁾ | Common Stock | 3,600 |
| Restricted Stock Units | ⁽¹¹⁾ | 03/31/2019 ⁽²⁾ | M | 33,605 ⁽²⁾ | ⁽¹⁷⁾ | ⁽¹⁷⁾ | Common Stock | 33,605 |
| Restricted Stock Units | ⁽¹¹⁾ | 03/31/2019 ⁽²⁾ | M | 1,500 ⁽²⁾ | ⁽¹⁸⁾ | ⁽¹⁸⁾ | Common Stock | 1,500 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |

Huffman David S
7007 BROADWAY AVENUE
CLEVELAND, OH 44105

Former Chief Financial Officer

Signatures

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

04/02/2019

__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) Reflects transactions not required to be reported under Section 16 of the Securities Exchange Act, as amended.
- In connection with the retirement of the reporting person effective September 30, 2018, remaining restricted stock units to be issued under the accelerated vesting is issued six months after the reporting person's retirement, in accordance with IRS Section 409A regulations
- (2) These common shares were delivered to the issuer to pay for the applicable withholding tax due upon vesting of certain restricted stock units.
- (3) As reported on a Form 4 dated December 15, 2016, the reporting person received a grant of 67,200 stock options. These stock options vest in three equal annual installments beginning on December 10, 2017.
- (4) In connection with the retirement of the reporting person effective September 30, 2018, a total of 9,810 restricted stock units and 82,395 stock options were forfeited. In addition, all remaining stock options have an expiration date of September 30, 2021
- (5) As reported on a Form 4 dated December 19, 2014, the reporting person received a grant of 32,400 stock options. These stock options vest in three equal annual installments beginning December 10, 2015. The reporting person previously exercised 10,800 of these stock options.
- (6) As reported on a Form 4 dated December 17, 2015, the reporting person received a grant of 49,200 stock options on December 15, 2015. These stock options vest in three equal annual installments beginning December 10, 2016.
- (7) As reported on a Form 4 dated December 12, 2013, the reporting person received a grant of 28,700 stock options on December 3, 2013. These stock options vest in three equal installments beginning December 3, 2014. The reporting person previously exercised 19,133 of these stock options.
- (8) As reported on a Form 4 dated January 8, 2018, the reporting person received a grant of 156,300 stock options. These stock options vest in three equal annual installments beginning December 10, 2018.
- (9) As reported on a Form 4 dated May 29, 2015, the reporting person received a grant of 108,300 stock options on May 28, 2015. These stock options vest in five equal annual installments beginning May 28, 2016. The reporting person previously exercised 21,660 of these stock options.
- (10) 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.
- (11) As reported on a Form 4 dated January 8, 2018, the reporting person received a grant of 6,600 Restricted Stock Units ("RSUs"). These RSUs vest in three equal annual installments beginning December 10, 2018.
- (12) As reported on a Form 4 dated May 29, 2015, the reporting person received a grant of 20,400 Restricted Stock Units ("RSUs") on May 28, 2015. These RSUs vest in five equal annual installments beginning on May 28, 2016.
- (13) As reported on a Form 4 dated December 15, 2016, the reporting person received a grant of 4,900 Restricted Stock Units ("RSUs"). These RSUs vest in three equal annual installments beginning December 10, 2017.
- (14) As reported on a Form 4 dated May 14, 2009, the reporting person received a grant of 4,200 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 that person's termination of employment with TFS Financial Corporation.
- (15) As reported on a Form 4 dated May 18, 2010, the reporting person received a grant of 3,600 restricted stock units ("RSUs") that vest in four equal annual installments beginning May 14, 2011. Vested shares may be distributed to the reporting person only after that person's
- (16)

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termination of employment from TFS Financial Corporation.

- (17) 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. 1,495 shares were delivered to the issuer on June 25, 2014 to pay for applicable tax due upon vesting.
- (18) As reported on a Form 4 dated December 17, 2015, the reporting person received a grant of 4,500 Restricted Stock Units ("RSUs") on December 15, 2015. These RSUs vest in three equal annual installments beginning December 10, 2016.

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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