

Asher Anthony J  
 Form 5  
 July 22, 2010

**FORM 5**

**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).  
 Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

1. Name and Address of Reporting Person \*  
**Asher Anthony J**  
 (Last) (First) (Middle)

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

**7007 BROADWAY AVENUE**  
 (Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
**09/30/2009**

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

**CLEVELAND, OH 44105**  
 (City) (State) (Zip)

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

6. Individual or Joint/Group Reporting (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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D) Amount Price			
Common Stock	08/31/2009	Â	G <sup>(4)</sup>	D \$ 0	10,000 <sub>(3)</sub> 3,000	D	Â
Common Stock	08/31/2009	Â	G <sup>(4)</sup>	A \$ 0	10,000 <sub>(3)</sub> 16,000	I	By Spouse
Common Stock	Â	Â	Â	Â Â	3,500	I	By IRA

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

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SEC 2270 (9-02)

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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)	8. Pr Deri Secu (Inst	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						(A) (D)			
Restricted Stock Units	Â	Â	Â	Â	Â Â	Â (2) Â (2)	Common Stock	40,000	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Asher Anthony J 7007 BROADWAY AVENUE CLEVELAND, OH 44105	Â X	Â	Â	Â

## Signatures

/s/ Paul J. Huml, Pursuant to Power of Attorney  
Date: 07/22/2010

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).

- 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.
- (1) 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.
  - (2) The Restricted Stock Units vest 20% on each of the first through the fifth anniversaries of the date of the grant. 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.
  - (3) These shares were issued to the reporting person on August 11, 2009 as a result of RSU's that vested. The reporting person gifted these shares to his wife, who shares reporting person's household, on August 31, 2009.
  - (4) This transaction should be coded as a G5.

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