

DONAHUE MICHAEL J
Form 4
March 05, 2019

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 *
DONAHUE MICHAEL J

(Last) (First) (Middle)

C/O WSFS FINANCIAL CORPORATION, 500 DELAWARE AVE.

(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)

03/01/2019

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)

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 03/01/2019 | | A | | 16,132 | A | (1) 16,132 |
| Common Stock | 03/01/2019 | | A | | 82 | A | (2) 16,214 |

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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

Reporting Owners

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

DONAHUE MICHAEL J
C/O WSFS FINANCIAL CORPORATION
500 DELAWARE AVE.
WILMINGTON, DE 19801

Signatures

/s/ Michael J. Donahue, by Charles K. Mosher,
Attorney-in-Fact 03/05/2019

__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) Received in exchange for 53,544 shares of Beneficial Bancorp, Inc. ("Beneficial") common stock in connection with the merger of Beneficial with and into WSFS Financial Corporation ("WSFS") effective March 1, 2019 (the "Merger"). At the effective time of the Merger at 12:01 a.m. on March 1, 2019 (the "Effective Time"), each outstanding share of Beneficial common stock converted into the right to receive 0.3013 shares of WSFS common stock and \$2.93 in cash (the "Merger Consideration"). On February 28, 2019, the last trading day before the Effective Time, the closing price of Beneficial's common stock was \$16.12 per share and the closing price of WSFS' common stock was \$43.28 per share. All fractional share holdings were paid in cash.
- (2) Received in exchange for 275 shares of Restricted Stock of Beneficial in connection with the Merger. At the Effective Time, each award in respect of a share of Beneficial common stock subject to vesting, repurchase or other lapse restriction granted under a Beneficial stock plan other than a stock option (a "Beneficial Restricted Stock Award") fully vested (with any applicable performance-based vesting conditions applicable to such Beneficial Restricted Stock Award deemed to have been fully achieved) and canceled and converted into the right to receive the Merger Consideration. On February 28, 2019, the last trading day before the Effective Time, the closing price of Beneficial's common stock was \$16.12 per share and the closing price of WSFS' common stock was \$43.28 per share. All fractional share holdings were paid in cash.
- (3) In connection with the Merger, shares of Restricted Stock previously held in trust for the benefit of Mr. Donahue will be converted into shares of WSFS common stock, to be held directly by him.

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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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