

JOHNSTON KARL L
Form 4
December 21, 2005

FORM 4

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

OMB APPROVAL

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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

2. Issuer Name and Ticker or Trading Symbol
WSFS FINANCIAL CORP [WSFS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O WSFS FINANCIAL CORP, 838 MARKET STREET

3. Date of Earliest Transaction (Month/Day/Year)
12/19/2005

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

WILMINGTON, DE 19801

(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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Price | | |
| | | | | Code | V | Amount | |
| Common Stock | 12/19/2005 | | M | A | \$ 10.81 | 7,007 | D |
| Common Stock | 12/19/2005 | | M | A | \$ 12.75 | 12,007 | D |
| Common Stock | 12/19/2005 | | F | D | \$ 64.495 | 10,635 | 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 | |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|-------------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Options (Right to Buy) | \$ 10.81 | 12/19/2005 | | M | 2,281 | 11/16/2000 11/16/2010 | | Common Stock | 2,281 |
| Stock Options (Right to Buy) | \$ 12.75 | 12/19/2005 | | M | 5,000 | 05/30/1998 05/30/2007 | | Common Stock | 5,000 |
| Stock Options (Right to Buy) | \$ 13.02 | | | | | 04/26/2002 04/26/2011 | | Common Stock | 5,000 |
| Stock Options (Right to Buy) | \$ 14.875 | | | | | 11/16/2001 11/16/2010 | | Common Stock | 1,160 |
| Stock Options (Right to Buy) | \$ 17.2 | | | | | 12/19/2002 12/19/2011 | | Common Stock | 7,120 |
| Stock Options (Right to Buy) | \$ 17.35 | | | | | 02/28/2003 02/28/2012 | | Common Stock | 4,000 |
| Stock Options (Right to Buy) | \$ 33.4 | | | | | 12/19/2003 12/19/2012 | | Common Stock | 6,060 |
| Stock Options | \$ 43.7 | | | | | 12/18/2004 12/18/2013 | | Common Stock | 5,350 |

(Right to Buy)

| | | | | | |
|------------------------------|----------|------------|------------|--------------|-------|
| Stock Options (Right to Buy) | \$ 58.75 | 12/16/2005 | 12/16/2014 | Common Stock | 5,750 |
|------------------------------|----------|------------|------------|--------------|-------|

| | | | | | |
|------------------------------|----------|------------|------------|--------------|-------|
| Stock Options (Right to Buy) | \$ 63.67 | 12/15/2001 | 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 By: Robert F. Mack, Power of Attorney 12/21/2005

__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).

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