

WSFS FINANCIAL CORP  
Form 4  
September 25, 2006

**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 \*  
SMITH CLAIBOURNE D

(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)

09/25/2006

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)

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 or Price			
Common Stock	09/25/2006		M		1,000 A	\$ 17.5 6,730	D	
Common Stock	09/25/2006		S		1,000 D	\$ 61.8 5,730	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)

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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. Amount or Number of Shares
Stock Options	\$ 17.5	09/25/2006		M	1,000	12/16/1999 12/16/2008	Comon Stock	1,000
Stock Options	\$ 14.875					12/15/2000 12/15/2009	Common Stock	1,000
Stock Options	\$ 11.421					12/21/2001 12/21/2010	Common Stock	1,000
Stock Options	\$ 17.2					12/19/2002 12/19/2011	common Stock	1,000
Stock Options	\$ 33.4					12/19/2003 12/19/2012	Common Stock	1,500
Stock Options	\$ 43.7					12/18/2004 12/18/2013	Common Stock	1,500
Stock Options	\$ 58.75					12/16/2005 12/16/2014	Common Stock	1,000
Stock Options	\$ 63.67					12/15/2006 12/15/2010	Common Stock	1,400

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SMITH CLAIBOURNE D C/O WSFS FINANCIAL CORP 838 MARKET STREET WILMINGTON, DE 19801		X		

## Signatures

/s/Claibourne D. Smith By: Robert F. Mack, Power of Attorney

09/25/2006

\*\*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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