

TF FINANCIAL CORP  
Form 4  
October 31, 2008

**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 \*  
LUFKIN KENT C

(Last) (First) (Middle)  
18 RANDOLPH COURT  
(Street)

NEWTOWN, PA 18940

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
10/22/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_ Other (specify below)  
President and CEO

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ 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 (D) Price		
Common Stock	10/22/2008		A		2,000 (1) \$ 20.65	I	By Stock Plan
Common Stock					14,405	D	
Common Stock					3,720	I	By ESOP
Common Stock					92	I	By MSBP

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

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(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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Right to Buy Options	\$ 20.65	10/22/2008		A	18,017	10/22/2009 <sup>(2)</sup> 10/22/2015	Common Stock 18,017
Right to Buy Options	\$ 14					02/28/2001 <sup>(3)</sup> 02/28/2010	Common Stock 5,000
Right to Buy Options	\$ 20.3					12/12/2002 <sup>(4)</sup> 12/12/2011	Common Stock 3,000
Right to Buy Options	\$ 25.35					12/20/2003 <sup>(5)</sup> 12/20/2012	Common Stock 1,500
Common Stock	\$ 34.14					12/17/2004 <sup>(6)</sup> 12/17/2013	Common Stock 4,399
Right to Buy Options	\$ 28.25					07/27/2006 <sup>(7)</sup> 07/27/2015	Common Stock 7,500
Right to Buy Options	\$ 28.48					12/16/2006 <sup>(8)</sup> 12/16/2010	Common Stock 50,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LUFKIN KENT C 18 RANDOLPH COURT			President and CEO	

NEWTOWN, PA 18940

## Signatures

Kent C. Lufkin

10/31/2008

\_\_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) This Stock Award vests over 3 years starting 10/22/09.
- (2) These Stock Options vest over 5 years starting 10/22/09.
- (3) These Stock Options vest over 5 years starting 02/28/01.
- (4) These Stock Options vest over 5 years starting 12/12/02.
- (5) These Stock Options vest over 5 years starting 12/20/03.
- (6) These Stock Options vest over 5 years starting 12/17/04.
- (7) These Stock Options vest over 3 years starting 7/27/06.
- (8) These Stock Options vest over 3 years starting 12/16/06.

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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