

Waterstone Financial, Inc.
 Form 4
 March 09, 2016

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 *
 Gerke Mark Raymond

(Last) (First) (Middle)
 11200 W PLANK COURT
 (Street)

WAUWATOSA, WI 53226

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 Waterstone Financial, Inc. [WSBF]

3. Date of Earliest Transaction (Month/Day/Year)
 05/29/2015

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)
 CFO

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 Indirect Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	05/29/2015		M		9,875 A \$ 1.73	15,915	D
Common Stock	03/01/2016		M		3,292 A \$ 1.73	19,207	D
Common Stock	03/07/2016	03/07/2016	S		315 D \$ 14.0201	18,892	D
Common Stock	03/07/2016	03/07/2016	S		518 D \$ 14.03	18,374	D
Common Stock	03/07/2016	03/07/2016	S		682 D \$ 14.04	17,692	D

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Common Stock	03/07/2016	03/07/2016	S	485	D	\$ 14.05	17,207	D	
Common Stock	12/31/2015		A	2,034	A	\$ 14.1	14,464	I	By ESOP
Common Stock							1,199	I	By 401(k)

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

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options	\$ 16.11					01/27/2014	01/05/2017	Common Stock	8,229
Employee Stock Option (right to buy)	\$ 1.73	05/29/2015		M	9,875	01/27/2014	01/04/2022	Common Stock	9,875
Employee Stock Option (right to buy)	\$ 1.73	03/01/2016		M	3,292	01/27/2014	01/04/2022	Common Stock	3,292
Stock Options	\$ 12.75					03/04/2016	03/04/2025	Common Stock	10,000

Reporting Owners

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

Gerke Mark Raymond
11200 W PLANK COURT
WAUWATOSA, WI 53226

CFO

Signatures

/s/ William F. Bruss, Attorney
in Fact

03/09/2016

__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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