

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No.)

WSFS FINANCIAL CORPORATION

(Name of Issuer)

Common Stock
par value \$0.01 per share

(Title of Class of Securities)

929328102

(CUSIP Number)

ROBERT E. SULLIVAN
Pillsbury Madison & Sutro
235 Montgomery Street
San Francisco, CA 94104
(415) 983-1361

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

November 1, 1996

(Date of Event which Requires
Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box [].

Check the following box if a fee is being paid with the statement [X].

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 929328102

13D

Page 2

1. NAMES OF REPORTING PERSONS
S.S. OR I.R.S. IDENTIFICATION
NO. OF ABOVE PERSONS
Isocrates Limited
Isocrates Trust
Sorgente Company Unlimited
Zayucel Limited

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) []
(b) []

3. SEC USE ONLY

4. SOURCE OF FUNDS See Item 3

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) []

6. CITIZENSHIP OR PLACE OF ORGANIZATION British Virgin Islands

NUMBER OF	7. SOLE VOTING POWER	1,234,971
SHARES	-----	
BENEFICIALLY	8. SHARED VOTING POWER	
OWNED BY	-----	
EACH	9. SOLE DISPOSITIVE POWER	1,234,971
REPORTING	-----	
PERSON	10. SHARED DISPOSITIVE POWER	
WITH	-----	

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,234,971

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES []

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 8.9%

14. TYPE OF REPORTING PERSON CO and OO

CUSIP No. 929328102

13D

Page 3

Item 1. Security and Issuer.

This statement on Schedule 13D relates to the Common Stock, par value \$0.01 per share (the "Common Stock"), of WSFS Financial Corporation ("WSFS"). WSFS's principal executive offices are located at 838 Market Street, Wilmington, Delaware 19899.

Item 2. Identity and Background.

The entities filing this Schedule 13D are Isocrates Limited, Isocrates Trust, Sorgente Company Unlimited, and Zayucel Limited (the "filing entities"). The filing entities were each formed under the laws of the British Virgin Islands and have their principal office at Craigmuir Chambers, P.O. Box 71, Road Town, Tortola, British Islands. The principal business of Isocrates Limited and of Zayucel Limited is to hold investments of Isocrates Trust. The principal business address of the filing entities is 15 Bing Tong Park, Singapore 1026. Isocrates Limited is a trustee of the Isocrates Trust, and both Sorgente Company Unlimited and Zayucel Limited are assets of the Isocrates Trust.

The filing entities have not, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors), or have been party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding have become subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Item 3. Source and Amount of Funds or Other Consideration.

On November 1, 1996, Sorgente Company Unlimited acquired direct beneficial ownership of 740,742 shares and Zayucel Limited acquired direct beneficial ownership of 494,229 shares of Common Stock of WSFS through a distribution of shares held by Quad-C Offshore Partners L.P. and Quad-C Partners II, L.P. Holding Sorgente Company Unlimited and Zayucel Limited as trust assets, Isocrates Trust and its trustee Isocrates Limited became indirect beneficial owners of the aggregate amount of shares totalling 1,234,971.

CUSIP No. 929328102

13D

Page 4

Item 4. Purpose of Transaction.

The filing entities are holding the Common Stock for investment purposes. Depending on market conditions, and other factors, the filing entities may purchase additional shares of Common Stock in the open market or in private transactions. Alternatively, depending on market conditions and other factors, they may, at some future time, sell all or some of their shares of Common Stock.

Except as set forth in this Item 4, the filing entities have no present plans or proposals that relate to or would result in any of the actions set forth in clauses (a) through (j) of Item 4, although the filing entities may in the future take actions that would have such an effect.

Item 5. Interest in Securities of the Issuer.

(a) and (b) WSFS has advised the filing entities that, as of August 9, 1996, there were issued and outstanding 13,832,198 shares of Common Stock. As of the close of business on November 1, 1996, Sorgente Company Unlimited directly owned beneficially 740,742 shares of Common Stock and Zayucel Limited directly owned beneficially 494,229 shares of Common Stock. Isocrates Limited and Isocrates Trust indirectly owned beneficially the aggregate of the shares owned by Sorgente Company Unlimited and Zayucel Limited, numbering 1,234,971 shares. Such shares in the aggregate constitute 8.9% of the total number of shares of Common Stock outstanding. The filing entities have the sole power to vote and to dispose of all such shares of Common Stock.

(c) See Item 3 with respect to shares acquired in partnership distributions.

(d) Inapplicable.

(e) Inapplicable.

Item 6. Contracts, Arrangements, Understandings or

Relationships With Respect to Securities of the

Issuer.

The filing entities entered into an agreement on the joint filing of this Schedule 13D. This statement is thereby filed on behalf of all the filing entities.

7. Material To Be Filed as Exhibits

The joint filing agreement mentioned in Item 6 is filed as Exhibit A.

Signature: After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: November 8 1996.

ISOCRATES LIMITED

By: /s/ R. TED WESCHLER

Name: R. Ted Weschler
Title: Director

ISOCRATES TRUST

By: /s/ R. TED WESCHLER

Name: R. Ted Weschler
Title: Director of
Isocrates Limited,
Trustee

SORGENTE COMPANY UNLIMITED

By: /s/ ROBERT E. SULLIVAN,
ATTORNEY FOR LAURENCE MOH

Name:
Title: Lead Director

ZAYUCEL LIMITED

By: /s/ R. TED WESCHLER

Name: R. Ted Weschler
Title: Director

November 8, 1996

The undersigned hereby agree that the attached Schedule 13D is filed on behalf of all the following entities: Isocrates Limited, Isocrates Trust, Sorgente Company Unlimited, and Zayucel Limited. This joint filing agreement is in accordance with Rule 13D-1(f).

ISOCRATES LIMITED

By: /s/ R. TED WESCHLER

Name: R. Ted Weschler
Title:

ISOCRATES TRUST

BY: /s/ R. TED WESCHLER

Name: R. Ted Weschler
Title:

SORGENTE COMPANY UNLIMITED

By: /s/ ROBERT E. SULLIVAN,
ATTORNEY FOR LAURENCE MOH

Name:
Title: Director

ZAYUCEL LIMITED

By: /s/ R. TED WESCHLER

Name: R. Ted Weschler
Title: