

SAFEGUARD SCIENTIFICS INC
 Form 4
 November 28, 2012

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 *
ROBERTS JOHN JOSEPH

2. Issuer Name and Ticker or Trading Symbol
SAFEGUARD SCIENTIFICS INC [SFE]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 435 DEVON PARK DRIVE,
 BUILDING 800

3. Date of Earliest Transaction (Month/Day/Year)
 11/26/2012

Director 10% Owner
 Officer (give title below) Other (specify below)

(Street)
 WAYNE, PA 19087-1945

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

(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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	11/26/2012		M		2,500	A	\$ 12.75
					7,421		
Common Stock	11/26/2012		F		2,297	D	\$ 13.88
					5,124		
Common Stock	11/26/2012		M		4,166	A	\$ 11.46
					9,290		
Common Stock	11/26/2012		F		3,439	D	\$ 13.88
					5,851		
Common Stock	11/26/2012		M		4,166	A	\$ 7.14
					10,017		

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Common Stock	11/26/2012	F	2,144	D	\$ 13.88	7,873	D
Common Stock	11/26/2012	M	4,166	A	\$ 10.9403	12,039	D
Common Stock	11/26/2012	F	3,283	D	\$ 13.88	8,756	D
Common Stock	11/26/2012	M	5,000	A	\$ 12.2938	13,756	D
Common Stock	11/26/2012	F	4,429	D	\$ 13.88	9,327	D

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 Security (Instr. 3 and 4)	8. Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Non-Qualified Stock Option (right to buy)	\$ 12.75	11/26/2012		M	2,500	12/15/2005	12/15/2012	Common Stock	2,500
Stock Option (right to buy)	\$ 11.46	11/26/2012		M	4,166	12/16/2006	12/16/2013	Common Stock	4,166
Stock Option (right to buy)	\$ 7.14	11/26/2012		M	4,166	07/23/2009	07/23/2016	Common Stock	4,166
Stock Option (right to buy)	\$ 10.9403	11/26/2012		M	4,166	08/31/2010	08/31/2017	Common Stock	4,166
Stock Option (right to buy)	\$ 12.2938	11/26/2012		M	5,000	05/13/2011	05/13/2018	Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROBERTS JOHN JOSEPH 435 DEVON PARK DRIVE, BUILDING 800 WAYNE, PA 19087-1945	X			

Signatures

By: DEIRDRE BLACKBURN Agent For: John J. Roberts
11/28/2012

__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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