

McGroarty Jeffrey B
 Form 3
 November 30, 2012

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
McGroarty Jeffrey B		(Month/Day/Year)	SAFEGUARD SCIENTIFICS INC [SFE]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
			(Check all applicable)	
435 DEVON PARK DRIVE, BUILDING 800			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
(Street)			<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
WAYNE, PA 19087-1945			(give title below)	(specify below)
(City)	(State)	(Zip)	Senior VP - Finance	
				6. Individual or Joint/Group Filing(Check Applicable Line)
				<input checked="" type="checkbox"/> Form filed by One Reporting Person
				<input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	5,703	D	^

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

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) Title	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Stock Option (right to buy)	Â (1)	09/30/2016	Common Stock	4,166	\$ 7.41	D	Â
Stock Option (right to buy)	Â (1)	10/30/2017	Common Stock	875	\$ 9.825	D	Â
Stock Option (right to buy)	Â (1)	12/05/2013	Common Stock	16,666	\$ 12.06	D	Â
Stock Option (right to buy)	Â (2)	12/15/2014	Common Stock	33,333	\$ 14.01	D	Â
Stock Option (right to buy)	Â (1)	09/30/2019	Common Stock	875	\$ 15.07	D	Â
Stock Option (right to buy)	Â (1)	11/05/2018	Common Stock	875	\$ 15.105	D	Â
Stock Option (right to buy)	Â (1)	10/02/2020	Common Stock	875	\$ 15.435	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
McGroarty Jeffrey B 435 DEVON PARK DRIVE, BUILDING 800 WAYNE, PA 19087-1945	Â	Â	Â Senior VP - Finance	Â

Signatures

Jeffrey B. 11/30/2012
McGroarty

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) Option vests 25% on the first anniversary of the grant date and in 36 equal monthly installments on the same date of each calendar month thereafter.
- Option features market-based vesting so that option only becomes exercisable upon sustained improvement in the trading price of the Issuer's common stock in the following increments: 20% at \$18.9288 per share; an additional 30% at \$27.8796 per share; an additional 40% at \$39.0684 per share; and the remaining 10% at \$43.3476 (based on the average daily closing price of the Issuer's common stock on the NYSE for any 20 consecutive trading days preceding a vesting date), with pro rata vesting based on sustained improvement in the trading price of the Issuer's common stock between the exercise price and \$18.9288 and between the other stock price vesting thresholds set forth above.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.