LIETZ ANDREW E

Form 4

January 18, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

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OMB APPROVAL

response...

if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Check this box

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

1(b).

(Last)

Security

(Instr. 3)

(Print or Type Responses)

1. Name and Address of Reporting Person *

(First)

LIETZ ANDREW E

2. Issuer Name and Ticker or Trading

Symbol

5. Relationship of Reporting Person(s) to

Issuer

SAFEGUARD SCIENTIFICS INC

[SFE]

3. Date of Earliest Transaction

X_ Director 10% Owner Officer (give title

(Check all applicable)

below)

Other (specify

435 DEVON PARK DRIVE. **BUILDING 800**

(Street)

4. If Amendment, Date Original

Filed(Month/Day/Year)

(Month/Day/Year)

01/17/2011

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

WAYNE, PA 19087-1945

(City) (Zip) 1. Title of 2. Transaction Date 2A. Deemed

(State)

(Month/Day/Year) Execution Date, if

(Month/Day/Year)

(Middle)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership (Instr. 4) (Instr. 4)

Reported Transaction(s)

or (Instr. 3 and 4)

Code V Amount (D) Price

(A)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

3. Transaction Date 3A. Deemed 1. Title of (Month/Day/Year) Execution Date, if Transaction of Conversion

5. Number 6. Date Exercisable and **Expiration Date**

7. Title and Amount of 8. Price Underlying Securities Derivative

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr.	8)	Deriva Securi Acqui (A) or Dispos of (D) (Instr. and 5)	ities red sed 3, 4,	(Month/Day/	Year)	(Instr. 3 and 4)		Security (Instr. 5)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Deferred Stock Units	(1)	01/17/2011		A		86		<u>(1)</u>	<u>(1)</u>	Common Stock	86	\$ 0
Deferred Stock Units	(1)	01/17/2011		A		346		<u>(1)</u>	<u>(1)</u>	Common Stock	346	\$ 17.7

Reporting Owners

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

Signatures

By: Deirdre Blackburn Agent For: Andrew E.
Lietz 01/17/2011

**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).
- The deferred stock units are payable in stock, on a one-for-one basis, and are fully vested at grant. Distributions in respect of the deferred stock units will be made following termination of service as a director at times established in accordance with the terms of the applicable equity compensation plan of the Issuer.

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.

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