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 *
Â McGroarty Jeffrey B
(Last) (First) (Middle)

435 DEVON PARK DRIVE, BUILDING 800
(Street)

WAYNE,Â PAÂ 19087-1945
(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)
11/26/2012

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

4. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
_____ Director
_____ 10% Owner
__X__ Officer (give title below)
_____ Other (specify below)
Senior VP - Finance

5. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ 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	Â

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

SEC 1473 (7-02)

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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)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
		Title			

	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,Â PAÂ 19087-1945	Â	Â	Â Senior VP - Finance	Â

Signatures

Jeffrey B. McGroarty	11/30/2012
**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.

(2) 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.
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