

KEMMERER KEVIN L
 Form 3
 May 06, 2008

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	
KEMMERER KEVIN L		(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)
435 DEVON PARK DRIVE, BUILDING 800			(Check all applicable)	
(Street)			___ Director	___ 10% Owner
			<u> X </u> Officer	___ Other
WAYNE, PA 19087-1945			(give title below)	(specify below)
(City)	(State)	(Zip)	Sr. VP & Managing Director	
				6. Individual or Joint/Group Filing(Check Applicable Line)
				<u> X </u> 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	55,000	D	^

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) 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)	10/25/2013	Common Stock	400,000	\$ 1.38	D	Â
Stock Option (right to buy)	Â (2)	06/06/2013	Common Stock	25,000	\$ 1.03	D	Â
Stock Option (right to buy)	Â (2)	10/25/2013	Common Stock	50,000	\$ 1.38	D	Â
Stock Option (right to buy)	Â (1)	02/21/2014	Common Stock	300,000	\$ 1.975	D	Â
Stock Option (right to buy)	Â (2)	12/15/2012	Common Stock	125,000	\$ 2.125	D	Â
Stock Option (right to buy)	Â (2)	06/14/2012	Common Stock	100,000	\$ 2.335	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KEMMERER KEVIN L 435 DEVON PARK DRIVE, BUILDING 800 WAYNE, PA 19087-1945	Â	Â	Â Sr. VP & Managing Director	Â

Signatures

KEVIN L.
KEMMERER

05/05/2008

**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).

Options feature market performance-based vesting so that they only become exercisable upon sustained improvement in the trading price of the Issuer's common stock in the following increments: 10% of the options at \$2.0359 per share; an additional 20% at \$3.1548 per share; an additional 30% at \$4.6466 per share; and the remaining 40% at \$6.5114 per share (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 stock price thresholds set forth above.

(2) Option vesting: 25% on the first anniversary of the grant date and in equal monthly installments during the three-year period thereafter.

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.