

Edgar Filing: SAFEGUARD SCIENTIFICS INC - Form 4

(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8) Code	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Stock Option (right to buy)	\$ 2.62	06/11/2007	A	1,125,000				(1)	06/11/2015	Common Stock	1,125,000
Stock Option (right to buy)	\$ 2.62	06/11/2007	A	375,000				(2)	06/11/2015	Common Stock	375,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LAND RAYMOND J X1			Senior V.P. & CFO	

Signatures

By: DEIRDRE BLACKBURN For: Raymond J. Land
 Date: 06/13/2007

__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).
- (1) Option features market performance-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 \$3.1548 per share; an additional 30% at \$4.6466 per share; 40% at \$6.5114 per share and the remaining 10% at \$7.2246 (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.