

SAFEGUARD SCIENTIFICS INC
 Form 4
 June 15, 2005

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN 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 *
KEITH ROBERT E JR

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 06/14/2005

Director 10% Owner
 Officer (give title below) Other (specify below)

800 THE SAFEGUARD BUILDING, 435 DEVON PARK DRIVE

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

WAYNE, PA 19087-1945

(City) (State) (Zip)

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	06/14/2005		P		3,100 A \$ 1.0471	D	
Common Stock	06/14/2005		P		1,800 A \$ 1.0478	D	
Common Stock	06/14/2005		P		1,100 A \$ 1.0482	D	
Common Stock	06/14/2005		P		600 A \$ 1.05	D	
	06/14/2005		P		1,400 A	D	

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Common Stock						\$ 1.0521			
Common Stock	06/14/2005		P	3,000	A	\$ 1.0543	44,600	D	
Common Stock	06/14/2005		P	1,300	A	\$ 1.0562	45,900	D	
Common Stock	06/14/2005		P	18,600	A	\$ 1.06	64,500	D	
Common Stock	06/14/2005		P	800	A	\$ 1.0638	65,300	D	
Common Stock	06/14/2005		P	1,600	A	\$ 1.0656	66,900	D	
Common Stock	06/14/2005		P	4,200	A	\$ 1.0688	71,100	D	
Common Stock	06/14/2005		P	12,500	A	\$ 1.07	83,600	D	
Common Stock							18,866	I	401(k) Plan
Common Stock							900	I	Spouse

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

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KEITH ROBERT E JR 800 THE SAFEGUARD BUILDING 435 DEVON PARK DRIVE WAYNE, PA 19087-1945	X			

Signatures

Robert E. Keith,
Jr. 06/15/2005

**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).

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.