

SAFEGUARD SCIENTIFICS INC

FORM 8-K (Current report filing)

Filed 03/15/04 for the Period Ending 03/15/04

Address	435 DEVON PARK DR BLDG 800 WAYNE, PA 19087
Telephone	6102930600
CIK	0000086115
Symbol	SFE
SIC Code	6799 - Investors, Not Elsewhere Classified
Industry	Misc. Financial Services
Sector	Financial
Fiscal Year	12/31

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**SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): March 15, 2004

SAFEGUARD SCIENTIFICS, INC.

(Exact Name of Registrant as Specified in Charter)

PENNSYLVANIA

1-5620

23-1609753

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

800 The Safeguard Building, 435 Devon Park Drive, Wayne, PA

19087-1945

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code: (610) 293-0600

Not applicable

(Former Name or Former Address, if Changed Since Last Report)

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PRESS RELEASE DATED MARCH 15, 2004

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ITEM 5 . Other Events

On March 15, 2004, Safeguard Scientifics, Inc. issued a press release announcing that it had completed the repurchase of an additional \$42.2 million of face value of its 5% Convertible Subordinated Notes due June 15, 2006.

The press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

ITEM 7. Financial Statements and Exhibits

- (a) Financial Statements of Businesses Acquired.

None.

- (b) Pro Forma Financial Information.

None.

- (c) Exhibits

99.1 Press Release of Safeguard Scientifics, Inc. dated March 15, 2004.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Safeguard Scientifics, Inc.

Dated: March 15, 2004

By: /s/ CHRISTOPHER J. DAVIS
Christopher J. Davis
Managing Director and Chief Financial Officer

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99.1 Press release dated March 15, 2004 issued by Safeguard Scientifics, Inc.



INVESTOR CONTACT:

Deirdre Blackburn
(610) 293-0600

**SAFEGUARD REPURCHASES ADDITIONAL \$42.2 MILLION OF
OUTSTANDING CONVERTIBLE DEBT**

Wayne, PA, March 15, 2004 — Safeguard Scientifics, Inc. (NYSE: SFE), a leader in developing companies primarily in the information technology and healthcare life sciences areas, today announced that it completed the repurchase of an additional \$42.2 million of face value of its 5% Convertible Subordinated Notes due June 15, 2006. The repurchase was completed using a portion of the net proceeds from its recent sale of \$150 million of 2.625% Convertible Senior Debentures due 2024 to qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933, as amended.

To date, Safeguard has used \$84.2 million of the net proceeds from its offering of 2.625% Convertible Senior Debentures to retire a portion of the 5% Convertible Subordinated Notes due June 15, 2006, reducing the balance outstanding under these notes to \$115.8 million.

About Safeguard Scientifics, Inc.

Safeguard Scientifics (NYSE:SFE) is a company that seeks to create long-term value by taking controlling interests primarily in information technology and healthcare life sciences companies and developing them through superior operations and management support. Safeguard's existing strategic companies focus on the following vertical markets: financial services, healthcare and pharmaceutical, manufacturing, retail and distribution, and telecommunications. For more information, visit www.safeguard.com.

800 The Safeguard Building • 435 Devon Park Drive • Wayne, PA 19087 – 1945
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<http://www.safeguard.com>

Forward-Looking and Cautionary Statements

Except for the historical information and discussions contained herein, statements contained in this release may constitute “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Our forward-looking statements are subject to risks and uncertainties. These forward-looking statements that could cause actual results to differ materially, include, among others, managing rapidly changing technologies, limited access to capital, competition, the ability to attract and retain qualified employees, the ability to execute our strategy, the uncertainty of the future performance of our companies, acquisitions and dispositions of companies, the inability to manage growth, compliance with government regulations and legal liabilities, additional financing requirements, labor disputes, and the effect of economic conditions in the business sectors in which our companies operate, and other uncertainties described in the Company’s filings with the Securities and Exchange Commission. Many of these factors are beyond our ability to predict or control. In addition, as a result of these and other factors, our past financial performance should not be relied on as an indication of future performance. The Company does not assume any obligation to update any forward-looking statements or other information contained in this press release.

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NOTE TO EDITORS: Safeguard is a service mark of Safeguard Scientifics, Inc.

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