

# SAFEGUARD SCIENTIFICS INC

Reported by  
**LOFTUS JOHN A**

## FORM 3

(Initial Statement of Beneficial Ownership)

Filed 02/26/04 for the Period Ending 02/25/04

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

# 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

1. Name and Address of Reporting Person *  <b>LOFTUS JOHN A</b>	2. Date of Event Requiring Statement (MM/DD/YYYY) <b>2/25/2004</b>	3. Issuer Name <b>and</b> Ticker or Trading Symbol  <b>SAFEGUARD SCIENTIFICS INC [SFE]</b>
(Last) (First) (Middle)  <b>800 THE SAFEGUARD BUILDING, 435 DEVON PARK DRIVE</b>	4. Relationship of Reporting Person(s) to Issuer (Check all applicable)  <input type="checkbox"/> Director <span style="margin-left: 150px;"><input type="checkbox"/> 10% Owner</span> <input checked="" type="checkbox"/> Officer (give title below) <span style="margin-left: 100px;"><input type="checkbox"/> Other (specify below)</span> <b>Chief Technology Officer /</b>	
(Street)  <b>WAYNE, PA 19087-1945</b>	5. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line)  <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
(City) (State) (Zip)		

**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)

**Table II - Derivative Securities Beneficially Owned ( e.g. , puts, calls, warrants, options, convertible securities)**

1. Title of Derivate Security (Instr. 4)	2. Date Exercisable and Expiration Date (MM/DD/YYYY)		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) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
<b>Non-Qualified Stock Option (right to buy)</b>	(1)	<b>12/18/2010</b>	<b>Common Stock</b>	<b>25000</b>	<b>\$1.685</b>	<b>D</b>	
<b>Non-Qualified Stock Option (right to buy)</b>	(1)	<b>5/13/2010</b>	<b>Common Stock</b>	<b>115000</b>	<b>\$2.17</b>	<b>D</b>	
<b>Non-Qualified Stock Option (right to buy)</b>	(1)	<b>12/19/2011</b>	<b>Common Stock</b>	<b>100000</b>	<b>\$3.56</b>	<b>D</b>	

**Explanation of Responses:**

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

**Reporting Owners**

	Relationships
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Reporting Owner Name / Address	Director	10% Owner	Officer	Other
<b>LOFTUS JOHN A</b> <b>800 THE SAFEGUARD BUILDING</b>  <b>435 DEVON PARK DRIVE</b> <b>WAYNE, PA 19087-1945</b>			<b>Chief Technology Officer</b>	

**Signatures**

**JOHN A. LOFTUS**

**2/25/2004**

\*\* Signature of Reporting Person

Date

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

\* 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).

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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