

SAFEGUARD SCIENTIFICS INC

FORM 8-K

(Current report filing)

Filed 05/17/04 for the Period Ending 05/14/04

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| 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 |

**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): May 14, 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)

ITEM 5 . Other Events

On May 14, 2004, Safeguard Scientifics, Inc. issued a press release announcing that it had completed the repurchase of an additional \$41.1 million 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 May 14, 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: May 14, 2004

By: **CHRISTOPHER J. DAVIS**

Christopher J. Davis
Managing Director and
Chief Financial Officer

Exhibit Index

99.1 Press release dated May 14, 2004 issued by Safeguard Scientifics, Inc.



INVESTOR CONTACT:
Deirdre Blackburn
(610) 293-0600

**Safeguard Repurchases Additional \$41.1 Million Of Outstanding
Convertible Debt**

Wayne, PA, May 14, 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 \$41.1 million 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 repurchased a total of \$145.2 million face value of its 5% Convertible Subordinated Notes due June 15, 2006 using net proceeds from the offering of its 2.625% Convertible Senior Debentures, reducing the balance outstanding under the 5% Convertible Subordinated Notes to \$54.8 million.

About Safeguard

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.

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