

SAFEGUARD SCIENTIFICS INC

FORM 8-K (Current report filing)

Filed 02/26/96 for the Period Ending 02/01/96

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

SAFEGUARD SCIENTIFICS INC

FORM 8-K (Unscheduled Material Events)

Filed 2/26/1996 For Period Ending 2/1/1996

Address	435 DEVON PARK DR 800 THE SAFEGUARD BLDG WAYNE, Pennsylvania 19087
Telephone	610-293-0600
CIK	0000086115
Industry	Computer Peripherals
Sector	Technology
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): February 1, 1996

SAFEGUARD SCIENTIFICS, INC.

(Exact Name of Registrant as Specified in its Charter)

PENNSYLVANIA	1-5620	23-1609753
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(State or other jurisdiction)	(Commission File Number)	(I.R.S. Employer of incorporation) Identification No.)

800 The Safeguard Building 435 Devon Park Drive, Wayne, PA 19087
(Address of principal executive offices) (Zip Code)

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

ITEM 5. Other Events.

On February 1, 1996, Safeguard Scientifics, Inc. "Safeguard") announced by a press release that it had agreed to sell in a private placement \$100,000,000 in 6% Convertible Subordinated Notes due February 1, 2006 (the "Notes"). On February 6, 1996, Safeguard announced by a press release that it had completed the private placement of \$115,000,000 in the Notes to J.P. Morgan Securities Inc. ("J.P. Morgan"), which included a \$15,000,000 overallotment option which was exercised in full by J.P. Morgan. The Notes are convertible into Safeguard Common Stock, par value \$.10 per share, at \$57.97 per share and bear interest at 6% per annum. The Notes mature in 10 years, with principal payable at maturity. J.P. Morgan advised Safeguard that it had resold the Notes to qualified institutional buyers, institutional accredited investors and in offshore transactions. The Notes have not been and will not be registered under the Securities Act of 1933 and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements. The press releases are attached hereto as Exhibit 99.1 and 99.2 and are incorporated herein by reference.

ITEM 7. Financial Statements and Exhibits

(a) Financial Statements.

None.

(b) Pro Forma Financial Information.

None.

(c) Exhibits

99.1 Press Release of Safeguard Scientifics, Inc. dated February 1, 1996.

99.2 Press Release of Safeguard Scientifics, Inc. dated February 6, 1996.

SIGNATURE

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 thereunto duly authorized.

Dated: February 16, 1996

SAFEGUARD SCIENTIFICS, INC.

By:/s/ James A. Ounsworth
James A. Ounsworth,
Sr. Vice President
and General Counsel

EXHIBIT INDEX

DOCUMENT

- 99.1 Press Release of Safeguard Scientifics, Inc. dated
February 1
- 99.2 Press Release of Safeguard Scientifics, Inc. dated
February 6, 1996

EXHIBIT 99.1

FOR IMMEDIATE RELEASE

SAFEGUARD SCIENTIFICS TO RAISE \$100 MILLION IN A PRIVATE PLACEMENT

Wayne, PA, February 1, 1996 - Safeguard Scientifics, Inc. (NYSE:SFE), a New York Stock Exchange listed strategic information systems company, announced today that it agreed to sell in a private placement \$100,000,000 in 6% Convertible Subordinated Notes due February 1, 2006, (the "Notes"). The transaction is subject to standard closing conditions. The Notes have not been and will not be registered under the Securities Act of 1933 and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

FOR IMMEDIATE RELEASE

SAFEGUARD SCIENTIFICS RAISES \$115 MILLION IN PRIVATE PLACEMENT

Wayne, PA, February 6, 1996 -- Safeguard Scientifics, Inc. (NYSE:SFE), the New York Stock Exchange listed strategic information systems company, announced today that it completed a private placement of \$115,000,000 in 6% Convertible Subordinated Notes due February 1, 2006 to J.P. Morgan Securities Inc., including a \$15,000,000 overallotment option which was exercised in full. J.P. Morgan advised Safeguard that it had resold the Notes to qualified institutional buyers, institutional accredited investors and in offshore transactions. The Notes have not been and will not be registered under the Securities Act of 1933 and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

The Notes are convertible into Safeguard Common Stock at \$57.97 per share and bear interest at 6% per annum. The Notes mature in 10 years, with principal payable at maturity. Safeguard Common Stock closed on January 31 at \$46 3/8.

Warren V. Musser, Safeguard's Chairman, stated, "Safeguard has adopted a strategy of finding and nurturing businesses with an emphasis on information systems markets and providing our shareholders with the opportunity to participate in the success of these companies through rights offerings. The proceeds of this note offering will be an important step in the continuing implementation of the Company's strategy."

Safeguard is a unique partnership of entrepreneurial companies focused on information technology markets. Safeguard has a proven track record of bringing emerging companies to market through rights offerings to Safeguard shareholders. Past Safeguard rights offerings include Novell, Inc., CompuCom Systems, Inc., Cambridge Technology Partners (Massachusetts), Inc., Coherent Communications Systems Corporation, and USDATA Corporation. Safeguard announced on January 31, 1996 that a registration statement had been filed with the Securities and Exchange Commission in connection with a rights offering of approximately 2,625,000 shares of Integrated Systems Consulting Group, Inc. Common Stock.

This announcement does not constitute an offer to sell or a solicitation of an offer to buy any securities.

End of Filing



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