

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 or
Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * SATTERFIELD THOMAS A JR (Last) (First) (Middle) 15 COLLEY COVE DRIVE (Street) GULF BREEZE, FL 32561 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol SAFEGUARD SCIENTIFICS INC [SFE 	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)
3. Date of Earliest Transaction (MM/DD/YYYY) <p align="center">3/14/2023</p>		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
4. If Amendment, Date Original Filed (MM/DD/YYYY)		

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

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	3/14/2023		P		50000	A	\$1.76 ⁽¹⁾	221000	D ⁽²⁾	
Common Stock	3/14/2023		P		9966	A	\$1.77 ⁽²⁾	209966	I	By Tomsat Investment & Trading Co., Inc.
Common Stock	3/15/2023		P		25000	A	\$1.81 ⁽⁴⁾	246000	D ⁽²⁾	
Common Stock	3/15/2023		P		40034	A	\$1.80 ⁽⁵⁾	250000	I	By Tomsat Investment & Trading Co., Inc.
Common Stock	3/15/2023		P		2078	A	\$1.94 ⁽⁹⁾	308668	I	By family members and related entities ⁽⁷⁾⁽⁸⁾
Common Stock								10000	I	By spouse
Common Stock								500000 ⁽⁹⁾	I	By A.G. Family L.P. ⁽¹⁰⁾
Common Stock								671671	I	By Caldwell Mill Opportunity Fund

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		(A)	(D)	Date Exercisable	Expiration Date				

Explanation of Responses:

- (1) The price reported in Column 4 is a weighted average price. The shares were purchased in multiple transactions at prices ranging from \$1.70 to \$1.78. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the range set forth in this footnote.
- (2) Includes 20,000 shares held jointly with the reporting person's spouse.
- (3) The price reported in Column 4 is a weighted average price. The shares were purchased in multiple transactions at prices ranging from \$1.71 to \$1.78. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the range set forth in this footnote.
- (4) The price reported in Column 4 is a weighted average price. The shares were purchased in multiple transactions at prices ranging from \$1.80 to \$1.95. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request,

full information regarding the number of shares purchased at each separate price within the range set forth in this footnote.

- (5) The price reported in Column 4 is a weighted average price. The shares were purchased in multiple transactions at prices ranging from \$1.77 to \$1.83. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the range set forth in this footnote.
- (6) The price reported in Column 4 is a weighted average price. The shares were purchased in multiple transactions at prices ranging from \$1.88 to \$1.95. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the range set forth in this footnote.
- (7) The reporting person has been granted limited powers of attorney to exercise voting and dispositive power with respect to the securities held by the following parties: Satterfield Vintage Investments LP (50,000 shares); the reporting person's father (52,078 shares); the reporting person's brother (31,555 shares); the reporting person's sister (42,500 shares); the reporting person's brother-in-law (20,000 shares); Rita Phifer (20,000 shares); the reporting person's second brother-in-law (7,500 shares); the reporting person's nephew (4,000 shares); the reporting person's niece (750 shares); the reporting person's second niece (750 shares); the reporting person's step-brother and his spouse (40,555 shares); the reporting person's daughter (2,000 shares); a trust for the reporting person's granddaughter (3,000 shares); a trust for the reporting person's second granddaughter (1,000 shares); Riachuello Ranch LLC (1,000 shares); the reporting person's step-sister (4,000 shares);
- (8) (Continued from footnote 7), the reporting person's second step-sister (2,000 shares); the reporting person's third step-sister and spouse (5,000 shares); the reporting person's fourth step-sister and spouse (5,000 shares); and the reporting person's fifth step-sister and spouse (16,000 shares).
- (9) In the reporting person's Forms 4 filed on June 13, 2022 and June 23, 2022, A.G. Family L.P.'s aggregate holdings were misreported as 618,997 shares rather than 500,000 shares as a result of (i) the inadvertent attribution of Caldwell Mill Opportunity Fund's purchase of 18,997 shares on June 9, 2022 to A.G. Family L.P. and (ii) a scrivener's error in the Form 4 filed on June 13, 2022 (reflecting an additional 100,000 shares held by A.G. Family L.P.). Caldwell Mill Opportunity Fund's aggregate holdings remained accurate in both Forms 4.
- (10) The reporting person controls the general partner of the partnership that owns the reported securities.

Remarks:

Pursuant to Rule 16a-1(a)(4) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), this filing shall not be deemed an admission that the reporting person is, for purposes of Section 16 of the Exchange Act or otherwise, the beneficial owner of any equity securities included herein in excess of the reporting person's pecuniary interest in such equity securities.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SATTERFIELD THOMAS A JR 15 COLLEY COVE DRIVE GULF BREEZE, FL 32561		X		

Signatures

/s/ Thomas A. Satterfield

3/16/2023

**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 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.

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