Form **8937**(December 2017)
Department of the Treasury

## Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions

OMB No. 1545-0123

Internal Revenue Service			See separate instructions.	•			
Part I Reporting I	lssuer						
1 Issuer's name		2 Issuer's employer identification number (EIN)					
Safeguard Scientifics, Inc.		23-1609753					
3 Name of contact for add	ditional information	4 Telephor	ne No. of contact	5 Email address of contact			
Mark Dow		mdow@rockcreekfa.com					
6 Number and street (or F	P.O. box if mail is not	7 City, town, or post office, state, and ZIP code of col					
150 N. Radnor Chester Ro	ad, Suite F-200	Radnor, PA 19087					
8 Date of action		9 Class	sification and description				
12/28/2023		Commor	n stock distribution				
10 CUSIP number	11 Serial number(s	s)	12 Ticker symbol	13 Account number(s)			
786449207	786449207 n/a		SFE	n/a			
		h additiona		See back of form for additional questions.			
				ate against which shareholders' ownership is measured fo			
				I on December 19, 2023 and payable on			
December 28, 2023.	<u> </u>			,			
				urity in the hands of a U.S. taxpayer as an adjustment per-taxable return of capital, which will decrease			
a U.S. taxpayer's basis in t				·			
valuation dates ► The	calculation of the r	eturn of cap	ital is based upon the Con	ulation, such as the market values of securities and the npany's current and accumulated earnings and profits the portion of the distribution paid in excess of the			
Company's current and ac	· ·			s the portion of the distribution paid in excess of the			
Company S Current and ac	camulated earnings	s and pronts	•				

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Part II Organizational Action (continued)

rait	ш,	Organizat	Ional Action	(continued)					
				Code section	(s) and subsection(s) (	pon which the tax	treatmen	t is based	<b>&gt;</b>
IRC Sec	ctions	301 (c) and	316 (a)						
<b>18</b> Ca	an any	resulting los	ss be recognized	?► <u>No</u>					
<b>19</b> Pr	rovide	any other in	ormation necess	ary to implen	nent the adjustment,	such as the reportal	ble tax ye	ear <b>&gt;</b>	
The dis	tribut	ion occurred	d during the 202	3 tax year.					
	I	lu c							
	belief	er penaities of f, it is true, com	perjury, I declare the ect, and complete.	nat I have exam Declaration of	nined this return, includir preparer (other than offic	g accompanying sch er) is based on all info	edules and ormation o	statements f which prep	s, and to the best of my knowledge an arer has any knowledge.
Sign		Do	cuSigned by:		F	,			,
Here		Mark Dow						1/18/2024	
TICIC	Signa	ature ►	82CE8825CD4AC				_ Date ►		
	Print	your name ►			Proparorio oignativa			CEO & C	
Paid		Print/Type pi	reparer's name		Preparer's signature		Date		Check if PTIN
Prepa	arer								self-employed
Use C		Firm's name	<b>&gt;</b>						Firm's EIN ►
		Firm's addre							Phone no.
Send Fo	orm 89	37 (including	accompanying:	statements) t	o: Department of the	Γreasury, Internal R	Revenue S	Service, Og	den, UT 84201-0054