NUPATHE INC.
Form 4
March 04, 2011

# FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION
### Washington, D.C. 20549

### STATEMENT OF CHANGES IN 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

(Print or Type Responses)

| 1. Name and Address of Reporting Person [*]<br>SAFEGUARD SCIENTIFICS INC | 2. Issuer Name **and** Ticker or Trading Symbol<br>NUPATHE INC. [PATH] | 5. Relationship of Reporting Person(s) to Issuer<br><br>(Check all applicable) |
|---|---|---|
| (Last)    (First)    (Middle) | 3. Date of Earliest Transaction (Month/Day/Year)<br>03/03/2011 | __X__ Director          __X__ 10% Owner<br>_____ Officer (give title          _____ Other (specify below)          below) |
| 435 DEVON PARK DRIVE, BLDG. 800 | | |
| (Street) | 4. If Amendment, Date Original Filed(Month/Day/Year) | 6. Individual or Joint/Group Filing(Check Applicable Line)<br>_X_ Form filed by One Reporting Person<br>___ Form filed by More than One Reporting Person |
| WAYNE, PA 19087-1945 | | |
| (City)    (State)    (Zip) | | |

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

| 1.Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction 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 Indirect Beneficial Ownership (Instr. 4) |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |

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

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

| 1. Title of Derivative Security | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. De Sec |
|---|---|---|---|---|---|---|---|---|

| (Instr. 3) | Price of Derivative Security | | (Month/Day/Year) | (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | | | | | | | (In |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
| Stock Option (right to buy) | $ 7.75 | 03/03/2011 | | A | | 6,014 | | (1) | 03/03/2021 | Common Stock | 6,014 | |

# Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---|---|---|---|
| | Director | 10% Owner | Officer | Other |
| SAFEGUARD SCIENTIFICS INC 435 DEVON PARK DRIVE, BLDG. 800 WAYNE, PA 19087-1945 | X | X | | |

# Signatures

| By: Brian J. Sisko SVP & General Counsel For: Safeguard Scientifics, Inc. | 03/04/2011 |
|---|---|
| [**]Signature of Reporting Person | Date |

# Explanation of Responses:

\*      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).

(1)     The option vests one-third on the first anniversary of the grant date, with the balance vesting in three equal annual installments thereafter.

(2)     The Stock Option was granted to Gary J. Kurtzman, a director of the issuer. Dr. Kurtzman is a Senior Vice President and Managing Director of the Life Sciences Group of Safeguard Scientifics, Inc., a public holding company which has been a stockholder of the Issuer since before its public offering. Pursuant to Safeguard's employment practices and a written agreement between Dr. Kurtzman and Safeguard, Safeguard may be deemed the beneficial owner of the Stock Option.

**Remarks:**
The securities are indirectly owned by the reporting person and are directly owned by Safeguard Delaware, Inc. ("SDI"), a who

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.