

SAFEGUARD SCIENTIFICS INC
Form 8-K
December 23, 2014

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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) December 22, 2014

Safeguard Scientifics, Inc.
(Exact Name of Registrant as Specified in Charter)

Pennsylvania 1-5620 23-1609753
(State or other jurisdiction of (Commission file number) (I.R.S. Employer ID No.)
incorporation or organization)

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

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

Not applicable
(Former name of former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 1.01. Entry into a Material Definitive Agreement.

Safeguard Scientifics, Inc. (the “Company”), Safeguard Delaware, Inc. (“SDI”), Safeguard Delaware II, Inc. (“SDI II”) and Safeguard Scientifics (Delaware), Inc. (“SSDI”) (collectively, “Borrowers”) have entered into a Fourth Loan Modification Agreement dated as of December 22, 2014 (the “Agreement”) relating to the Amended and Restated Loan and Security Agreement dated as of May 27, 2009, by and among Silicon Valley Bank (“Bank”) and Borrowers, as amended, from time to time (the “Loan Agreement”). SDI and SSDI are wholly owned subsidiaries of Safeguard, and SDI II is a wholly owned subsidiary of SDI. The Agreement provides for certain material changes, including (i) reducing the credit facility from \$50 million to \$25 million; (ii) reducing the term of the facility from two years to 364 days; and (iii) eliminating the requirement for the Company to maintain a specified level of its investable cash and securities accounts with the Bank. The Company paid a fee in the amount of 0.1% of the commitment amount. The other principal terms of the credit facility remain substantially the same as the terms contained in the Loan Agreement.

The information set forth above is qualified in its entirety by reference to the Agreement attached hereto as Exhibit 10.1, which exhibit is incorporated herein by reference.

ITEM 9.01. Financial Statements and Exhibits

(d) Exhibits.

Fourth Loan Modification Agreement dated as of December 22, 2014, by and among Silicon Valley Bank, 10.1 Safeguard Scientifics, Inc., Safeguard Delaware, Inc., Safeguard Delaware II, Inc. and Safeguard Scientifics (Delaware), Inc.

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: December 23, 2014

By: /s/ BRIAN J. SSKO
Brian J. Sisko
Chief Operating Officer, Executive Vice
President, and Managing Director

EXHIBIT INDEX

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