

INITIAL STATEMENT OF 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 * | | | 2. Date of Event Requiring Statement (MM/DD/YYYY) | | 3. Issuer Name and Ticker or Trading Symbol | | |
| Manko Joseph M. Jr. | | | 3/26/2019 | | SAFEGUARD SCIENTIFICS INC [SFE] | | |
| (Last) (First) (Middle) | | | 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | |
| 1717 ARCH STREET, 39TH FLOOR | | | <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) | | | | |
| (Street) | | | 5. If Amendment, Date Original Filed (MM/DD/YYYY) | | 6. Individual or Joint/Group Filing (Check Applicable Line) | | |
| PHILADELPHIA, PA 19103 | | | | | <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person | | |
| (City) (State) (Zip) | | | | | | | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------------|---|--|--|
| Common Stock, \$0.10 par value | 304722 | I | Horton Capital Management, LLC (1) |
| Common Stock, \$0.10 par value | 707845 | I | Sierra Capital Investments, L.P. (2) |
| Common Stock, \$0.10 par value | 55728 | I | Horton Capital Partners Fund, LP (3) |

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

| 1. Title of Derivate Security (Instr. 4) | 2. Date Exercisable and Expiration Date (MM/DD/YYYY) | | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|-----------------|---|----------------------------|--|---|---|
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | |
| | | | | | | | |

Explanation of Responses:

- Securities held in certain accounts jointly managed by Horton Capital Management, LLC ("HCM") and Maplewood Advisors IM, LLC ("MAIM") (collectively, the "Managed Accounts"). The Reporting Person, solely by virtue of his position as the managing member of HCM, which together with MAIM, act as the investment advisers to the Managed Accounts, may be deemed to beneficially own the securities held in the Managed Accounts for purposes of Section 16 of the Securities Exchange Act of 1934, as amended ("Section 16"). The Reporting Person expressly disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.
- Securities owned directly by Sierra Capital Investments, L.P. ("Sierra"). The Reporting Person, solely by virtue of his position as the managing member of HCM, which together with MAIM, serve as the investment managers of Sierra, and as the managing member of Horton Capital Partners, LLC ("HCP"), which together with Maplewood Global Partners, LLC, serve as the general partners of Sierra, may be deemed to beneficially own the securities directly held by Sierra for purposes of Section 16. The Reporting Person expressly disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.
- Securities owned directly by Horton Capital Partners Fund, LP ("HCPF"). The Reporting Person, solely by virtue of his position as the managing member of HCM, which serves as the investment manager of HCPF, and as the managing member of HCP, which serves as the general partner of HCPF, may be deemed to beneficially own the securities directly held by HCPF for purposes of Section 16. The Reporting Person expressly disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Manko Joseph M. Jr. 1717 ARCH STREET 39TH FLOOR PHILADELPHIA, PA 19103 | X | | | |

Signatures

/s/ Joseph M. Manko Jr.

4/2/2019

—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 5(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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.