

# FORM 5

**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).  
[ ] Form 3 Holdings Reported  
[ ] Form 4 Transactions Reported

## ANNUAL 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

<b>1. Name and Address of Reporting Person *</b>  <b>Manko Joseph M. Jr.</b>  (Last) (First) (Middle)  <b>1717 ARCH STREET, 39TH FLOOR</b>  (Street)  <b>PHILADELPHIA, PA 19103</b>  (City) (State) (Zip)	<b>2. Issuer Name and Ticker or Trading Symbol</b>  <b>SAFEGUARD SCIENTIFICS INC</b> <b>[SFE]</b>	<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable)  <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)
<b>3. Statement for Issuer's Fiscal Year Ended</b> (MM/DD/YYYY)  <p align="center"><b>12/31/2020</b></p>		<b>6. Individual or Joint/Group Filing</b> (Check Applicable Line)  <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person
<b>4. If Amendment, Date Original Filed</b> (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 Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock, \$0.10 par value							27800	D	
Common Stock, \$0.10 par value							304722	I	Horton Capital Management, LLC (1)
Common Stock, \$0.10 par value	12/30/2020		J (3)	15087	A	\$0.00	177386	I	Horton Capital Partners Fund, LP (2)

**Table II - Derivative Securities Acquired, Disposed of, or 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 (MM/DD/YYYY)		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 at End of Issuer's Fiscal Year (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

**Explanation of Responses:**

- (1) Securities held in certain accounts (collectively, the "Managed Accounts") managed by Horton Capital Management, LLC ("HCM"). The Reporting Person, solely by virtue of his position as the managing member of HCM, which acts as the investment adviser 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.
- (2) 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 Horton Capital Partners, LLC, 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.
- (3) The securities reported in Column 4 represent a pro-rata distribution received by HCPF as a limited partner in an investment fund in connection with such fund's dissolution, in a transaction exempt from Section 16, pursuant to Rule 16a-13 or otherwise. Column 5 of Table I reflects the current ownership of each of the Reporting Person, HCM and HCPF after including the transaction reported herein as well as the grant of securities awarded to the Reporting Person as reported on the Form 4 filed by the Reporting Person on January 19, 2021.

**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			
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**Signatures**

/s/ Joseph M. Manko Jr.

2/5/2021

\*\*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.

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.