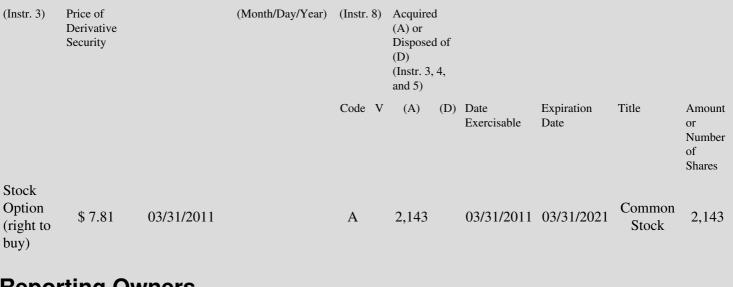
### Edgar Filing: NUPATHE INC. - Form 4

NUPATHE INC. Form 4											
April 13, 2011											
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549								IB APPROVAL 3235-0287			
Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction	STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, e. Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 20(b) of the Investment Company Act of 1940						Expires: Estimated burden hou response	urs per			
1(b). (Print or Type Respo	nses)										
1. Name and Address of Reporting Person <u>*</u> SAFEGUARD SCIENTIFICS INC			2. Issuer Name <b>and</b> Ticker or Trading Symbol NUPATHE INC. [PATH]				5. Relationship of Reporting Person(s) to Issuer				
(Last)	(First) (	(Middle) 3. Date of Earliest Transaction			(Che	Check all applicable)					
435 DEVON PARK DRIVE, BLDG. 800			(Month/Day/Year) 03/31/2011				X_ DirectorX_ 10% Owner Officer (give titleOther (specify below)Other (specify				
(	(Street) 4. If Amendment, Date Original Filed(Month/Day/Year)			ıl	<ul> <li>6. Individual or Joint/Group Filing(Check</li> <li>Applicable Line)</li> <li>_X_ Form filed by One Reporting Person</li> <li> Form filed by More than One Reporting</li> </ul>						
WAYNE, PA 19	0087-1945						Person	More than One K	eporung		
(City)	(State)	(Zip)	Tab	le I - Non-	Derivative	Securities A	Acquired, Disposed	of, or Beneficia	lly Owned		
	ansaction Date hth/Day/Year)	2A. Deemo Execution any (Month/Da	Date, if	3. Transactic Code (Instr. 8) Code V	4. Securit onAcquired Disposed (Instr. 3, 4)	(A) or of (D)	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)		
Reminder: Penort or	a congrato lina	for each a	ass of sea	urities bene	ficially ow	ned directly	or indirectly				
Reminder: Report or	i a separate line	e for each cl	ass of sec	urities bene	Perso inform requir	ns who res nation cont red to resp ays a curre	or indirectly. spond to the colle tained in this form ond unless the fo ntly valid OMB co	n are not rm	SEC 1474 (9-02)		

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

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

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# **Reporting Owners**

Reporting Owner Name / Address		Relationsh			
, of the second s	Director	10% Owner	Officer	Other	
SAFEGUARD SCIENTIFICS INC 435 DEVON PARK DRIVE, BLDG. 800 WAYNE, PA 19087-1945	Х	Х			
Signatures					
By: Brian J. Sisko SVP & General Counse Scientifics, Inc.	04/13/2011				
<u>**</u> Signature of Reporting P	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).

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

(1) Director of the Life Science's Group of Safeguard Scientifics, inc., a public holding company which has been a stockholder of the isst 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 when

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.

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