

NUPATHE INC.
Form 4
February 25, 2014

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
SAFEGUARD SCIENTIFICS INC

2. Issuer Name and Ticker or Trading Symbol
NUPATHE INC. [PATH]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
02/21/2014

Director 10% Owner
 Officer (give title below) Other (specify 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)
 Form filed by One Reporting Person
 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)
Common Stock	02/21/2014		U	5,160,377	D 3.65 0	I	by SDI ⁽²⁾
					(A) or (D) Price \$ <u>(1)</u>		

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

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.

SEC 1474 (9-02)

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

Edgar Filing: NUPATHE INC. - Form 4

share underlying such award.

The securities reported herein were granted to James Datin and Brian Sisko, directors of the issuer. Mr. Sisko is an officer, and Mr. Datin was at the time of grant an officer, 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 Safeguard's written agreements with Messrs. Datin and Sisko, Safeguard may be deemed the beneficial owner of the securities. Safeguard also may be deemed a director by virtue of the fact that employees of Safeguard served on the Issuer's board in connection with their employment duties.

- (5) Pursuant to the Merger, all options became fully vested upon the consummation of the Merger.

Pursuant to the Merger, each outstanding option was cancelled and in consideration was converted into the right to receive, at the earliest date at which the sum of (1) the \$3.65 per share cash portion of the Merger consideration and (2) the amount per share in cash previously paid or to be paid at such date in connection with the Contingent Cash Consideration Agreement entered into in connection with the

- (6) Merger (such sum, the "Per Share Paid Value"), exceeds the per-share exercise price under the option: (x) an amount in cash equal to the number of shares of common stock subject to the option multiplied by the excess of (i) the then applicable Per Share Paid Value over (ii) the per-share exercise price under the option; and (y) the right to receive, in respect of each share of common stock subject to the option, each contingent cash consideration payment that, as of such date, has not yet become payable.

In connection with the Merger, and pursuant to the approval of the issuer's board of directors, the reporting person's warrants were cancelled in exchange for cash equal to the spread between the \$3.65 tender offer price and the exercise price of the warrant. In addition, the reporting person may be eligible to receive up to \$3.15 per share underlying such warrants in contingent cash consideration payments upon the satisfaction of certain performance milestones.

- (7)

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.