

NUPATHE INC.
Form 3
August 05, 2010

FORM 3

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

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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 * | | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â SAFEGUARD SCIENTIFICS INC | | | (Month/Day/Year) | NUPATHE INC. [PATH] | |
| (Last) | (First) | (Middle) | 08/05/2010 | | |
| 435 DEVON PARK DRIVE,Â BUILDING 800 | | | 4. Relationship of Reporting Person(s) to Issuer | | |
| (Street) | | | (Check all applicable) | | |
| WAYNE,Â PAÂ 19087 | | | <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) | | |
| (City) | (State) | (Zip) | 5. If Amendment, Date Original Filed(Month/Day/Year) | | |
| | | | 6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person | | |

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) |
|------------------------------------|--|---|--|

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

SEC 1473 (7-02)

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

| | | | | | |
|---|---|--|--|--|--|
| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 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) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
| | Date Exercisable Expiration Date | Title Amount or Number of | | | |

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| | | | | Shares | | or Indirect (1) (Instr. 5) | |
|---|------------|------------|--|----------------|---------|----------------------------------|--------------------------|
| Series A Convertible Preferred Stock | Â (1) | Â (1) | Common Stock | 670,793 (2) | \$ (1) | I | By SDI (3) |
| Series B Convertible Preferred Stock | Â (4) | Â (4) | Common Stock | 939,111 (5) | \$ (4) | I | By SDI (3) |
| Series B Convertible Preferred Stock Warrant (Right to Buy) | 08/20/2009 | 08/20/2016 | Series B Convertible Preferred Stock (6) | 150,377 (6) | \$ 0.93 | I | By SDI (3) |
| Convertible Promissory Note | Â (7) | 12/31/2010 | Common Stock | 339,622 (8) | \$ 8 | I | By SDI (3) |
| Stock Option (Right to Buy) | Â (9) | 08/05/2010 | Common Stock | 7,468 | \$ 10 | I | By Gary J. Kurtzman (10) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| SAFEGUARD SCIENTIFICS INC 435 DEVON PARK DRIVE BUILDING 800 WAYNE, PA 19087 | Â X | Â X | Â | Â |

Signatures

/s/ Brian J. Sisko, SVP and General Counsel, For Safeguard Scientifics, Inc.

08/05/2010

__Signature of Reporting Person

Date

Explanation of Responses:

- * 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).
- (1) The shares of Series A Convertible Preferred Stock (the "Series A Shares"), including all accrued and unpaid dividends thereon, will convert automatically into Common Stock, on a 1-for-8.0149 basis, upon the closing of the Issuer's initial public offering, and have no expiration date.
 - (2) Reflects the conversion of the Series A Shares, but no accrued and unpaid dividends thereon.
 - (3) The securities are indirectly owned by the reporting person and are directly owned by Safeguard Delaware, Inc. ("SDI"), a wholly-owned subsidiary of the reporting person. The reporting person may be deemed a director by virtue of the fact that Gary Kurtzman, the Vice President and Managing Director of the Life Sciences Group of the reporting person, serves as the reporting person's representative on Issuer's board.
 - (4) The shares of Series B Convertible Preferred Stock (the "Series B Shares"), including all accrued and unpaid dividends thereon, will convert automatically into Common Stock, on a 1-for-8.0149 basis, upon the closing of the Issuer's initial public offering, and have no expiration date.
 - (5) Reflects the conversion of the Series B Shares, but no accrued and unpaid dividends thereon.
 - (6)

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The 150,377 Series B Shares due upon exercise of this Warrant will convert automatically into 18,762 shares of Common Stock upon the closing of the Issuer's initial public offering.

- (7) The Convertible Promissory Note, including all accrued and unpaid interest thereon, will convert automatically into Common Stock upon the closing of the Issuer's initial public offering.
- (8) Reflects the conversion of the Convertible Promissory Note, but no accrued and unpaid interest thereon.
- (9) The Stock Option vests in equal one-third increments on August 5, 2011, 2012 and 2013.

The Stock Option was granted to Gary J. Kurtzman, a director of the Issuer. As Vice President and Managing Director of the Life Sciences Group of the reporting person, Dr. Kurtzman serves as the reporting person's representative on the Issuer's board. Pursuant to an agreement between Dr. Kurtzman and the reporting person, at the direction of the reporting person, Dr. Kurtzman is obligated to transfer any shares issued under the option or any pecuniary gain realized from the exercise of the option to the reporting person. As such, the reporting person may be deemed the beneficial owner of the Stock Option.

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.