

HARLEYSVILLE SAVINGS FINANCIAL CORP  
 Form 4  
 November 04, 2011

**FORM 4** 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).

**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 * <b>MCGILL BRENDAN J</b>			2. Issuer Name <b>and</b> Ticker or Trading Symbol <b>HARLEYSVILLE SAVINGS FINANCIAL CORP [HARL]</b>	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>11/03/2011</b>	<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) <b>Executive Vice President / Chief Financial Officer</b>
27 MARSHWOOD DRIVE  (Street)			4. 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
(City)	(State)	(Zip)	<b>COLLEGEVILLE, PA 19426</b>	

**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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common	11/03/2011		A	644 <sup>(1)</sup> A \$ 0	8,625	D	
Common					3,610	I	IRA for Individual
Common					3,190	I	Beneficial Interest Under ESOP
Common					2,666	I	IRA for Spouse

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

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(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction 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 (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option Grant	\$ 10.6					01/02/2003	01/02/2012	Common Stock	1,833
Stock Option Grant	\$ 13.13					01/01/2004	01/01/2013	Common Stock	3,667
Stock Option Grant	\$ 17.16					01/01/2005	01/01/2014	Common Stock	4,000
Stock Option Grant	\$ 17.79					01/01/2006	01/01/2015	Common Stock	4,000
Stock Option Grant	\$ 18					01/01/2011	01/01/2016	Common Stock	3,000
Stock Option Grant	\$ 17.68					01/01/2012	01/01/2017	Common Stock	10,000
Stock Option Grant	\$ 12.5					01/01/2013	01/03/2018	Common Stock	10,761
Stock Option Grant	\$ 12.6					01/02/2014	11/11/2018	Common Stock	10,962
Stock Option	\$ 13.05					01/03/2015	11/20/2019	Common Stock	10,303

Grant									
Stock									
Option	\$ 15.15					01/03/2016	11/12/2020	Common	5,136
Grant								Stock	
Stock									
Option	\$ 14.84	11/03/2011		A	6,249	01/03/2017 <sup>(2)</sup>	11/03/2021	Common	6,249
Grant								Stock	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCGILL BRENDAN J 27 MARSHWOOD DRIVE COLLEGEVILLE, PA 19426			Executive Vice President	Chief Financial Officer

## Signatures

Brendan J. 11/03/2011  
McGill

\*\*Signature of  
Reporting Person

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).
- (1) Represents the grant of shares pursuant to the 2009 Stock Incentive Plan that are vesting ratably over 3 years commencing on November 3, 2012.
- (2) The options are vesting ratably over [six] years commencing on November 3, 2012.

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.