

HARLEYSVILLE SAVINGS FINANCIAL CORP
 Form 4
 December 15, 2009

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL
 OMB Number: 3235-0287
 Expires: January 31, 2005
 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 * MCGILL BRENDAN J			2. Issuer Name and Ticker or Trading Symbol HARLEYSVILLE SAVINGS FINANCIAL CORP [HARL]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 12/15/2009	<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) Executive Vice President / Chief Financial Officer
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)	COLLEGEVILLE, PA 19426	

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)
			Code	V Amount (A) or (D) Price			
Common	12/15/2009	12/15/2009	M	417 A \$ 8.1	7,324	D	
Common					3,610	I	IRA for Individual
Common					2,190	I	Beneficial Interest Under ESOP
Common					2,667	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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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 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)	8. F. Derivative Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option Grant	\$ 8.1	12/15/2009	12/15/2009	M	417	01/03/2005	01/03/2010	Common Stock	417
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
	\$ 12.6					01/02/2014	11/11/2018		10,962

Stock Option Grant					Common Stock	
Stock Option Grant	\$ 13.05	01/03/2015	11/20/2019		Common Stock	10,303

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. McGill 12/15/2009

**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).

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.