

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 *
KOPENHAVER STEPHEN 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)
273 RICHARD DRIVE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/03/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Senior Vice President

ALLENTOWN, PA 18104

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

(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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common					3,185	I	IRA for Individual Beneficial Interest Under ESOP
Common					1,619	I	
Common	11/03/2011		A	577 ⁽¹⁾ A	\$ 0 1,121	D	

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

SEC 1474 (9-02)

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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	\$ 17.45					01/27/2011	01/27/2016	Common Stock	10,000
Stock Option Grant	\$ 17.68					01/27/2012	01/27/2017	Common Stock	3,000
Stock Option Grant	\$ 12.5					01/03/2013	01/03/2018	Common Stock	10,432
Stock Option Grant	\$ 12.6					01/02/2014	11/11/2018	Common Stock	10,596
Stock Option Grant	\$ 13.05					01/03/2015	11/20/2019	Common Stock	9,600
Stock Option Grant	\$ 15.15					01/03/2016	11/12/2020	Common Stock	4,602
Stock Option Grant	\$ 14.84	11/03/2011		A	5,599	01/03/2017 ⁽²⁾	11/03/2021	Common Stock	5,599

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KOPENHAVER STEPHEN J 273 RICHARD DRIVE ALLENTOWN, PA 18104			Senior Vice President	

Signatures

Stephen J.
Kopenhaver

11/03/2011

__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.

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