

HARLEYSVILLE SAVINGS FINANCIAL CORP  
 Form 4  
 January 28, 2005

**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 \*  
 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)  
 27 MARSHWOOD DRIVE  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 01/26/2005

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Senior Vice President

COLLEGEVILLE, PA 19426

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 Indirect Beneficial Ownership (Instr. 4)
Common				(A) or (D)	811	D (1)	
Common				V Amount (D) Price	1,485	I	IRA for Person
Common					619	I	Beneficial Interest Under ESOP
Common					550	I	IRA for Spouse

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)	8. Amount or Number of Shares
Right to Buy Common Option	\$ 15.31					09/15/2001 09/15/2010	Common 1,900	
Right to Buy Common Option	\$ 15.31					09/15/2002 09/15/2010	Common 2,000	
Right to Buy Common Option	\$ 15.31					09/15/2003 09/15/2010	Common 2,000	
Right to Buy Common Option	\$ 15.31					09/15/2004 09/15/2010	Common 2,000	
Right to Buy Common Option	\$ 13.5					01/03/2005 01/03/2010	Common 250	
Right to Buy Common Option	\$ 17.66					01/02/2003 01/02/2012	Common 1,100	
Right to Buy Common	\$ 21.88					01/01/2004 01/01/2013	Common 2,200	

Option									
Right to Buy Common Option	\$ 28.6					01/01/2005	01/01/2014	Common	2,400
Right to Buy Common Option	\$ 29.65	01/01/2005	A	2,400		01/01/2006	01/01/2015	Common	2,400

## Reporting Owners

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

## Signatures

/s/ Brendan J.                      01/26/2005  
McGill

           \*\*Signature of                      Date  
Reporting Person

## 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) Individually

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.