

Safeguard Scientifics Files 8K - Changes Exec Mgmt >SFE

Dow Jones Institutional News

26 October 2017 13:06

500 words

English

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Safeguard Scientifics Inc. (SFE) filed a Form 8K - Director, Officer or Compensation Filing - with the U.S Securities and Exchange Commission on October 24, 2017.

On October 24, 2017, the Board of Directors of Safeguard Scientifics, Inc. (the "Company") increased the number of members serving on the Company's Board of Directors from six to seven members and appointed Maureen F. Morrison as a director of the Company, to serve until the Company's 2018 annual meeting of shareholders and until a successor is elected and qualified.

From 1987 through 2015, Ms. Morrison served as an Audit Partner at PricewaterhouseCoopers LLP("PwC"). In such role, Ms. Morrison served numerous domestic and multinational clients across a variety of industries, with a primary focus on software and hardware companies in the technology sector. Her experience includes advising clients on acquisitions, pre and post-transaction integration, international expansions, business divestitures and the adoption of new technologies. At PwC, Ms. Morrison was selected to serve as Chairperson of the firm's Nominating Committee, which identifies a slate of PwC partners to stand for election to PwC's Board of Partners. Ms. Morrison also served on PwC's Partner Admissions Committee for five years. Ms. Morrison retired from PwC in 2015.

In connection with Ms. Morrison's appointment and consistent with the Company's past practices, on December 29, 2017, Ms. Morrison will receive an initial stock option grant to purchase 8,333 shares of the Company's common stock at a per share exercise price equal to the average of the high and low trading prices of the Company's common stock on such date, which option will vest 25% each year commencing on the first anniversary of the grant date and will have an eight-year term. Ms. Morrison also will receive compensation for her service as a director of the Company based on the Company's general Board compensation policies as reported in the Company's definitive proxy statement on Schedule 14A in the section entitled "Corporate Governance - Board Compensation," which was filed with the Securities and Exchange Commission on April 12, 2017.

There are no arrangements or understandings between Ms. Morrison and any other persons pursuant to which Ms. Morrison was selected as a director. There are no transactions involving Ms. Morrison required to be disclosed pursuant to Item 404(a) of Regulation S-K.

The full text of this SEC filing can be retrieved

at: <http://www.sec.gov/Archives/edgar/data/86115/000008611517000133/a8kmaureenmorrison.htm>

Any exhibits and associated documents for this SEC filing can be retrieved

at: <http://www.sec.gov/Archives/edgar/data/86115/000008611517000133/0000086115-17-000133-index.htm>

Public companies must file a Form 8-K, or current report, with the SEC generally within four days of any event that could materially affect a company's financial position or the value of its shares.

(END) Dow Jones Newswires

October 26, 2017 13:06 ET (17:06 GMT)

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