

HARLEYSVILLE SAVINGS FINANCIAL CORP
 Form 4
 January 28, 2008

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

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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)
 01/25/2008

____ 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)			
				(A) or (D)	Price					
Common	01/25/2008		P	V	2,500	A	\$ 13.39	3,349	D ⁽¹⁾	
Common								3,295	I	IRA for Person
Common								1,780	I	Beneficial Interest Under ESOP
Common								2,437	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. Pr Deri Secu (Inst	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Right to Buy Common Option	\$ 9.19					09/15/2001	09/15/2009	Common	3,167
Right to Buy Common Option	\$ 9.19					09/15/2002	09/15/2009	Common	3,333
Right to Buy Common Option	\$ 9.19					09/15/2003	09/15/2009	Common	3,333
Right to Buy Common Option	\$ 9.19					09/15/2004	09/15/2009	Common	3,333
Right to Buy Common Option	\$ 8.11					01/03/2005	01/03/2010	Common	417
Right to Buy Common Option	\$ 10.6					01/02/2003	01/02/2012	Common	1,833
	\$ 13.13					01/01/2004	01/01/2013	Common	3,667

Right to
Buy
Common
Option

Right to
Buy
Common
Option

Right to
Buy
Common
Option

Right to
Buy
Common
Option

Right to
Buy
Common
Option

Right to
Buy
Common
Option

\$ 17.17

01/01/2005 01/01/2014 Common 4,000

\$ 17.79

01/01/2006 01/01/2015 Common 4,000

\$ 18

01/01/2011 01/01/2016 Common 3,000

\$ 17.68

01/01/2012 01/01/2017 Common 10,000

\$ 12.5

01/03/2013 01/03/2018 Common 10,791

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.
McGill

01/28/2008

**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) 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.