

GEIB RONALD B  
Form 4  
May 31, 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 \*  
GEIB RONALD B

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)  
157 EAST WOODS DRIVE  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
05/25/2011

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
President / Chief Executive Officer

HARLEYSVILLE, PA 19438  
(City) (State) (Zip)

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

**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					69,839	I	Beneficial Interest Under ESOP
Common					3,241	I	IRA for Individual
Common	05/25/2011	05/25/2011	M	2,000 A	\$ 13.12	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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)	8. Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Stock Option Grant	\$ 13.12	05/25/2011		M	2,000	01/01/2004	01/01/2013	Common Stock	5,000
Stock Option Grant	\$ 17.16					01/01/2005	01/01/2014	Common Stock	5,333
Stock Option Grant	\$ 17.79					01/02/2006	01/01/2015	Common Stock	5,333
Stock Option Grant	\$ 18					01/03/2011	01/01/2016	Common Stock	4,000
Stock Option Grant	\$ 17.68					01/03/2012	01/03/2017	Common Stock	10,000
Stock Option Grant	\$ 12.5					01/03/2013	01/03/2018	Common Stock	16,906
Stock Option Grant	\$ 12.6					01/02/2014	11/11/2018	Common Stock	17,173
Stock Option Grant	\$ 13.05					01/03/2015	11/20/2019	Common Stock	15,552
Stock Option Grant	\$ 15.15					01/03/2016	11/12/2020	Common Stock	7,454

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GEIB RONALD B 157 EAST WOODS DRIVE HARLEYSVILLE, PA 19438	X		President	Chief Executive Officer

## Signatures

/s/ Ronald B.  
Geib

05/25/2011

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).

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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