

HARLEYSVILLE SAVINGS FINANCIAL CORP
 Form 4
 January 07, 2008

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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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 *
 STROUSE SHERI L

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)
 2861 DENBEIGH DRIVE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 01/01/2008

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

HATFIELD, PA 19440
 (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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock					858	D (1)	
Common Stock					1,736	I	Beneficial Interest under ESOP

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

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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
Right to Buy Common Option	\$ 12.8					01/02/2003	01/02/2008	Common	417
Right to Buy Common Option	\$ 12.8					01/02/2003	01/02/2008	Common	4,167
Right to Buy Common Option	\$ 8.7					01/02/2002	01/02/2011	Common	467
Right to Buy Common Option	\$ 10.6					01/02/2003	01/02/2012	Common	500
Right to Buy Common Option	\$ 13.13					01/01/2004	01/01/2013	Common	1,000
Right to Buy Common Option	\$ 17.16					01/01/2005	01/01/2014	Common	1,000
Right to Buy Common Option	\$ 17.79					01/01/2006	01/01/2015	Common	1,000
Right to Buy Common Option	\$ 17.45					01/27/2011	01/27/2016	Common	10,000

Right to Buy Common Option	\$ 17.68				01/27/2012	01/27/2017	Common	3,000
Right to Buy Common Option	\$ 12.5	01/03/2008	A	7,194	01/03/2013	01/03/2018	Common	7,194

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STROUSE SHERI L 2861 DENBEIGH DRIVE HATFIELD, PA 19440			Senior Vice President	

Signatures

/s/ Sheri L.
Strouse

01/07/2008

__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) Jointly with Spouse
- (2) 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.