

FRIESEN DAVID J
Form 4
January 19, 2005

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 *
FRIESEN DAVID 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)
485 QUARRY ROAD
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/18/2005

Director 10% Owner
 Officer (give title below) Other (specify below)

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common	01/18/2005		S		200	D	\$ 29
Common					13,682	I	
Common					15,369	D	(1)
Common					4,164	D	(2)
Common					2,500	D	(3)

IRA For Person

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. Price of Underlying Securities (Instr. 3 and 4)
Right to Buy Common Option	\$ 9.675					01/24/2000 01/24/2006	Common 500	
Right to Buy Common Option	\$ 13.88					01/24/2001 01/24/2007	Common 250	
Right to Buy Common Option	\$ 20.95					01/24/1999 01/24/2008	Common 63	
Right to Buy Common Option	\$ 20.95					01/24/2000 01/24/2008	Common 63	
Right to Buy Common Option	\$ 20.95					01/24/2001 01/24/2008	Common 62	
Right to Buy Common Option	\$ 20.95					01/24/2002 01/24/2008	Common 62	
Right to Buy Common Option	\$ 14.5					01/02/2002 01/02/2011	Common 1,250	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FRIESEN DAVID J 485 QUARRY ROAD HARLEYSVILLE, PA 19438		X		

Signatures

/s/ Brendan J. McGill, POA for David J.
Friesen

01/18/2005

__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) Spouse Individually
- (3) Individually

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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