

HARLEYSVILLE SAVINGS FINANCIAL CORP
 Form 4
 July 26, 2005

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 *
 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)
 07/26/2005

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	07/25/2005		S	333 D \$ 17.8	21,138	I	IRA For Person
Common					25,615	D (1)	
Common					6,940	D (2)	
Common					4,167	D (3)	

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)	8. Price or Value 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	\$ 5.805					01/24/2000	01/24/2006	Common	833
Right to Buy Common Option	\$ 8.328					01/24/2001	01/24/2007	Common	416
Right to Buy Common Option	\$ 12.57					01/24/1999	01/24/2008	Common	105
Right to Buy Common Option	\$ 12.57					01/24/2000	01/24/2008	Common	105
Right to Buy Common Option	\$ 12.57					01/24/2001	01/24/2008	Common	103
Right to Buy Common Option	\$ 12.57					01/24/2002	01/24/2008	Common	103
Right to Buy Common Option	\$ 8.7					01/02/2002	01/02/2011	Common	2,083

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

07/26/2005

__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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