

HARLEYSVILLE SAVINGS FINANCIAL CORP
 Form 4
 June 19, 2006

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 *
 CLEMENS PHILIP A

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)
 534 MONTGOMERY AVENUE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 06/19/2006

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

SOUDERTON, PA 18964
 (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					4,455	I	IRA for Spouse
Common					869	I	IRA for Individual
Common					9,169	D <u>(1)</u>	
Common					23,936	D <u>(2)</u>	
Common					1.447	D <u>(3)</u>	

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

Persons who respond to the collection of information contained in this form are not

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. Pr Deri Secur (Inst	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
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	\$ 18	01/25/2006		J	0	01/26/2011	01/26/2016	Common	3,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
				X

CLEMENS PHILIP A
534 MONTGOMERY AVENUE
SOUDERTON, PA 18964

Signatures

/s/ Brendan J. McGill, POA for Philip A.
Clemens

06/19/2006

__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) Custodian for Daughters
- (2) Individually
- (3) Spouse 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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