

EMERGE INTERACTIVE INC
 Form 5
 February 14, 2005

FORM 5

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

OMB APPROVAL

OMB Number: 3235-0362
 Expires: January 31, 2005
 Estimated average burden hours per response... 1.0

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
SAFEGUARD SCIENTIFICS INC

2. Issuer Name and Ticker or Trading Symbol
EMERGE INTERACTIVE INC [EMRG]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2004

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

435 DEVON PARK DR, BLDG 800

(Street)

4. If Amendment, Date Original Filed (Month/Day/Year)

6. Individual or Joint/Group Reporting

(check applicable line)

WAYNE, PA 19087

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

(City) (State) (Zip)

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) (A) or (D) Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
---------------------------------	--------------------------------------	--	--------------------------------	---	--	--	-----------------------------------

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 required to respond unless the form displays a currently valid OMB control number.

SEC 2270 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Security
------------------------	---------------	--------------------------------------	-------------------------------	----------------	-------------------------	---	--

Edgar Filing: EMERGE INTERACTIVE INC - Form 5

Security (Instr. 3)	or Exercise		any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		(Month/Day/Year)		(Instr. 3 and 4)	Title	Amo Num Shar
	Price of Derivative Security				(A)	(D)	Date Exercisable	Expiration Date			
Convertible Debt	\$ 20		01/30/2004	Â	J4 <u>(1)</u>	Â	\$ 2,414,413	Â <u>(1)</u>	Â <u>(1)</u>	Class A Common	120
Convertible Debt	\$ 11.25		01/30/2004	Â	J4 <u>(1)</u>	Â	\$ 3,825,000	Â <u>(1)</u>	Â <u>(1)</u>	Class A Common	340

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SAFEGUARD SCIENTIFICS INC 435 DEVON PARK DR BLDG 800 WAYNE, PA 19087	Â	Â X	Â	Â

Signatures

STEVEN J. FEDER, Sr. V.P./General Counsel
Date: 02/11/2005

**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).

The Reporting Persons are creditors of a debtor that owned shares of the Issuer. The Convertible Debt reported in Table II, which was convertible into shares of the Issuer prior to the filing of debtor's bankruptcy petition, represents approx. 26% of the total pre-petition debt of the debtor held by the Reporting Persons. Reporting Persons' security interest in the shares of the Issuer owned by debtor was

- (1) disallowed by the bankruptcy court. However, as a creditor of the estate, Reporting Persons and their affiliates are entitled to their pro rata creditors' share of any distributions made by the debtor's estate. During January 2004, the debtor's estate sold the shares of Issuer owned by the debtor's estate. On January 30, 2004, the debtor's estate distributed to Reporting Persons and their affiliates from the sale of such shares approx. \$583,312 relating to the convertible debt included in Table II.
- (2) Safeguard Delaware, Inc. is a wholly owned subsidiary of Safeguard Scientifics, Inc.
- (3) Safeguard Delaware, Inc., a wholly owned subsidiary of Safeguard Scientifics, Inc., is the general partner of Safeguard 98 Capital, L.P. and Safeguard 99 Capital, L.P.

Â

Remarks:

Joint Filing - Additional reporting persons:

Safeguard Scientifics (Delaware), Inc.
Safeguard Delaware, Inc.
Safeguard 98 Capital L.P.
103 Springer Building

Edgar Filing: EMERGE INTERACTIVE INC - Form 5

3411 Silverside Road
P. O. Box 7048
Wilmington, DE 19803

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.