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USDATA CORP  
Form SC 13D/A  
March 20, 2002

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

SCHEDULE 13D  
UNDER THE SECURITIES EXCHANGE ACT OF 1934  
(AMENDMENT NO. 1)\*

USDATA Corporation  
-----  
(Name of Issuer)

Common Stock, \$0.01 Par Value Per Share  
-----  
(Title of Class of Securities)

917294 10 0  
-----  
(CUSIP Number)

Diana Wechsler Kerekes, Esq.  
800 The Safeguard Building, 435 Devon Park Drive  
Wayne, PA 19087-1945  
(610) 293-0600

-----  
(Name, Address and Telephone Number of Person Authorized to  
Receive Notices and Communications)

June 19, 2001

-----  
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box / /.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act") or otherwise subject to the liabilities of that section of the Exchange Act but shall be subject to all other provisions of the Exchange Act.

CUSIP No. 917294 10 0

1 NAME OF REPORTING PERSON  
Safeguard Scientifics, Inc.

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
23-1609753

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2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) / /  
(b) / /

3 SEC USE ONLY

4 SOURCE OF FUNDS  
OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) OR 2(e) / /

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
Pennsylvania

NUMBER OF 7 SOLE VOTING POWER  
SHARES -0-

BENEFICIALLY OWNED BY 8 SHARED VOTING POWER  
EACH 1,735,532

REPORTING PERSON WITH 9 SOLE DISPOSITIVE POWER  
-0-

10 SHARED DISPOSITIVE POWER  
1,735,532

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,735,532

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*  
/x/

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
48.63%

14 TYPE OF REPORTING PERSON  
CO

\* Excludes an aggregate of 38,610 shares of common stock held by certain executive officers and directors of Safeguard Scientifics, Inc. and 501(c)(3) foundations controlled by them. Safeguard Scientifics, Inc. disclaims beneficial ownership of such shares.

CUSIP No. 917294 10 0

1 NAME OF REPORTING PERSON  
Safeguard Delaware, Inc.

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
52-2081181

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) / /  
(b) / /

3 SEC USE ONLY

4 SOURCE OF FUNDS  
OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) OR 2(e) / /

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6 CITIZENSHIP OR PLACE OF ORGANIZATION  
 Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON 7 SOLE VOTING POWER  
 -0-

8 SHARED VOTING POWER  
 1,054,755

9 SOLE DISPOSITIVE POWER  
 -0-

10 SHARED DISPOSITIVE POWER  
 1,054,755

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
 1,054,755

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*  
 / /

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
 29.56%

14 TYPE OF REPORTING PERSON  
 CO

CUSIP No. 917294 10 0

1 NAME OF REPORTING PERSON  
 Safeguard Scientifics (Delaware), Inc.

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
 51-0291171

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) / /  
 (b) / /

3 SEC USE ONLY

4 SOURCE OF FUNDS  
 OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
 ITEMS 2(d) OR 2(e) / /

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
 Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON 7 SOLE VOTING POWER  
 -0-

8 SHARED VOTING POWER  
 680,777

9 SOLE DISPOSITIVE POWER  
 -0-

10 SHARED DISPOSITIVE POWER  
 680,777

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

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680,777

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\* / /

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 24.00%

14 TYPE OF REPORTING PERSON CO

CUSIP No. 917294 10 0

1 NAME OF REPORTING PERSON Safeguard 2000 Capital, L.P.

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON 23-3026167

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) / / (b) / /

3 SEC USE ONLY

4 SOURCE OF FUNDS OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) / /

6 CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON 7 SOLE VOTING POWER -0- 8 SHARED VOTING POWER -0- 9 SOLE DISPOSITIVE POWER -0- 10 SHARED DISPOSITIVE POWER -0-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON -0-

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\* / /

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 0%

14 TYPE OF REPORTING PERSON PN

The following information supplements and amends the information contained in the Schedule 13D previously filed by Safeguard Scientifics, Inc. ("Safeguard") relating to the ownership by its subsidiaries of the common stock, \$0.01 par value per share, of USDATA Corporation, a Delaware corporation (the "Company"), listed on the cover pages of this amendment.

ITEM 2. IDENTITY AND BACKGROUND

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No change except as follows:

(a) - (c) This Schedule 13D is being filed by Safeguard Scientifics, Inc. ("Safeguard"), Safeguard Delaware, Inc. ("SDI"), Safeguard Scientifics (Delaware), Inc. ("SSD"), and Safeguard 2000 Capital L.P. ("Safeguard 2000") (collectively, the "Reporting Persons" and, individually, a "Reporting Person"). Safeguard is a company focused on building and operating business and IT services, software, and emerging technology companies. SSD and SDI are wholly owned subsidiaries of Safeguard. SDI is the general partner of Safeguard 2000, a limited partnership organized under the laws of Delaware, and has sole voting and dispositive power over the securities owned by Safeguard 2000.

SDI is the sole stockholder of Safeguard Fund Management, Inc. ("SFMI"). SFMI is the sole general partner of Safeguard Fund Management, L.P., a Delaware limited partnership, which is the sole general partner of SCP Management II, L.P., a general partner of SCP Private Equity II General Partner, L.P., ("SCP General Partner"), the general partner of SCP Private Equity Partners II, L.P. ("SCP"). SCP Management II, L.P. sold a substantial portion of its interest in SCP General Partner. SFMI disclaims beneficial ownership of securities owned by SCP.

Set forth in Schedule I annexed hereto are the name, identity and background of each Reporting Person and set forth in Schedules II, III, IV and V are the information required by Item 2 of Schedule 13D about the identity and background of each Reporting Person's directors, executive officers and controlling persons, if any.

### ITEM 5. INTEREST IN SECURITIES OF THE ISSUER

Replace the disclosure previously contained in Item 5 with the following:

The table below sets forth the aggregate number of shares and percentage of the Company's outstanding shares beneficially owned by each Reporting Person. Except as otherwise noted, each person listed has sole voting and dispositive power over all shares listed opposite its name. Any of the aforementioned persons whose names do not appear in the table below do not, to the best of each Reporting Person's knowledge, beneficially own any shares of the Company.

Unless otherwise indicated in Schedule VI annexed hereto, no Reporting Person or director or executive officer of a Reporting Person listed on Schedules II through V annexed hereto has consummated any transaction in the Company's shares during the past sixty days other than as set forth herein.

	Beneficial Ownership	
	Number of Shares	Percentage of Total (1)
Safeguard Scientifics, Inc. (2)	1,735,532	48.63%
Safeguard Delaware, Inc.	1,054,755	29.56%
Safeguard Scientifics (Delaware), Inc.	680,777	24.00%
Safeguard 2000 Capital L.P.	0	0%

(1) Calculations based upon 2,836,138 shares outstanding on March 15, 2002, and assumes, where applicable, the conversion of the Series A Preferred Stock into 259,498 shares and the conversion of the Series B Preferred Stock into 472,852 shares. Does not include the conversion of the Series C Preferred Stock owned by SCP of which Safeguard disclaims

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beneficial ownership.

- (2) Includes the 1,054,755 shares beneficially owned by SDI and the 680,777 shares beneficially owned by SSD. Safeguard is the sole stockholder of each of SDI and SSD. Safeguard and each of SDI and SSD, have reported that Safeguard, together with each of SDI and SSD, respectively, have shared voting and dispositive power with respect to the shares beneficially owned by each of SDI and SSD, respectively. Excludes an aggregate of 38,610 shares of common stock held by certain executive officers and directors of Safeguard Scientifics, Inc. and 501(c)(3) foundations controlled by them.

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information named in this schedule is true, complete and correct.

Date: March 19, 2002 Safeguard Scientifics, Inc.  
 By: /s/ N. Jeffrey Klauder  
 -----  
 N. Jeffrey Klauder  
 Executive Vice President and General Counsel

Date: March 19, 2002 Safeguard Delaware, Inc.  
 By: /s/ N. Jeffrey Klauder  
 -----  
 N. Jeffrey Klauder  
 Vice President

Date: March 19, 2002 Safeguard Scientifics (Delaware), Inc.  
 By: /s/ N. Jeffrey Klauder  
 -----  
 N. Jeffrey Klauder  
 Vice President

Date: March 19, 2002 Safeguard 2000 Capital L.P.  
 By: Safeguard Delaware, Inc.  
 Its: General Partner  
 By: /s/ N. Jeffrey Klauder  
 -----  
 N. Jeffrey Klauder  
 Vice President

SCHEDULE I

1. Safeguard Scientifics, Inc.  
 Safeguard Scientifics, Inc., a Pennsylvania corporation ("Safeguard"), owns all of the outstanding capital stock of Safeguard Delaware, Inc., a Delaware corporation ("SDI"), and Safeguard Scientifics (Delaware), Inc., a Delaware corporation ("SSD"). Safeguard has an address at 800 The Safeguard Building, 435 Devon Park Drive, Wayne, PA 19087-1945. Safeguard is a leader in developing and operating emerging technology companies. See Schedule II with respect to the executive officers and directors of Safeguard as of the date of this Schedule 13D.
2. Safeguard Delaware, Inc.

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SDI is a wholly owned subsidiary of Safeguard. SDI is a holding company and has an office at 103 Springer Building, 3411 Silverside Road, P.O. Box 7048, Wilmington, DE 19803. SDI is the general partner of Safeguard 2000 Capital L.P. ("Safeguard 2000"), a Delaware limited partnership, and owns all of the outstanding capital stock of Safeguard Fund Management, Inc., a Delaware corporation ("SFMI"). Schedule III provides information about the executive officers and directors of SDI as of the date of this Schedule 13D.

3. Safeguard Scientifics (Delaware), Inc.

SSD is a wholly owned subsidiary of Safeguard. SSD is a holding company and has an office at 103 Springer Building, 3411 Silverside Road, P.O. Box 7048, Wilmington, DE 19803. Schedule IV provides information about the executive officers and directors of SSD as of the date of this Schedule 13D.

4. Safeguard 2000 Capital L.P.

Safeguard 2000 is a Delaware limited partnership with a principal place of business at 1013 Centre Road, Suite 350, Wilmington, DE 19095.

### SCHEDULE II DIRECTORS AND EXECUTIVE OFFICERS OF SAFEGUARD SCIENTIFICS, INC.

Set forth below are the name, business address, present principal occupation or employment of each director and executive officer of Safeguard Scientifics, Inc.

Name	Present Principal Employment	Business Address
EXECUTIVE OFFICERS*		
Anthony L. Craig	President, Chief Executive Officer and Director	Safeguard Scientifics 800 The Safeguard 435 Devon Park Drive Wayne, PA 19087
Michael F. Cola	Managing Director	Safeguard Scientifics 800 The Safeguard 435 Devon Park Drive Wayne, PA 19087
Christopher J. Davis	Managing Director	Safeguard Scientifics 800 The Safeguard 435 Devon Park Drive Wayne, PA 19087
N. Jeffrey Klauder	Managing Director	Safeguard Scientifics 800 The Safeguard 435 Devon Park Drive Wayne, PA 19087
Anthony A. Ibarguen	Managing Director	Safeguard Scientifics 800 The Safeguard 435 Devon Park Drive Wayne, PA 19087

DIRECTORS\*

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Vincent G. Bell Jr.	President and Chief Executive Officer, Verus Corporation	Verus Corporation 5 Radnor Corporat Suite 520 Radnor, PA 19087
Walter W. Buckley III	CEO and Chairman of the Board, Internet Capital Group, Inc.	Internet Capital 435 Devon Park Dr Building 600 Wayne, PA 19087
Anthony L. Craig	Same as above	Same as above
Robert A. Fox	President, R.A.F. Industries	R.A.F. Industries One Pitcairn Pl, 165 Township Line Jenkintown, PA 19
Robert E. Keith Jr.	Managing Director of TL Ventures and President and CEO, Technology Leaders Management, Inc.	TL Ventures 700 Building 435 Devon Park Dr Wayne, PA 19087
Michael Emmi	Independent Consultant	Verus Corporation 5 Radnor Corporat Suite 520 Radnor, PA 19087
Jack L. Messman	President, CEO and Chairman of the Board, Novell, Inc.	Novell, Inc. 1800 South Novell Provo, UT 84606
Warren V. Musser	Chairman Emeritus, Safeguard Scientifics, Inc.	435 Devon Park Dr Building 500 Wayne, PA 19087
Russell E. Palmer	Chairman and CEO, The Palmer Group	The Palmer Group 3600 Market Stree Philadelphia, PA
John W. Poduska Sr.	Independent Consultant	295 Meadowbrook R Weston, MA 02493
Carl J. Yankowski	Independent Consultant	127 Farm Street Dover, Massachuse

\* All Executive Officers and Directors are U.S. citizens.

SCHEDULE III  
EXECUTIVE OFFICERS AND DIRECTORS OF SAFEGUARD DELAWARE, INC.

Set forth below are the name, business address, present principal occupation or employment of each director and executive officer of Safeguard Delaware, Inc.

Name ----	Present Principal Employment -----	Busin -----
EXECUTIVE OFFICERS*		



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Anthony L. Craig	President	Safeguard Scientifics 800 The Safeguard 435 Devon Park Dr Wayne, PA 19087
Christopher J. Davis	Vice President & Treasurer	Safeguard Scientifics 800 The Safeguard 435 Devon Park Dr Wayne, PA 19087
N. Jeffrey Klauder	Vice President	Safeguard Scientifics 800 The Safeguard 435 Devon Park Dr Wayne, PA 19087
DIRECTORS*		
Deirdre Blackburn	Manager, Legal Systems & Corporate Secretary	Safeguard Scientifics 800 The Safeguard 435 Devon Park Dr Wayne, PA 19087
Joseph R. DeSanto	Vice President, Safeguard Scientifics, Inc.	Safeguard Scientifics 800 The Safeguard 435 Devon Park Dr Wayne, PA 19087
Tonya L. Zweier	Vice President, Safeguard Scientifics, Inc.	Safeguard Scientifics 800 The Safeguard 435 Devon Park Dr Wayne, PA 19087

\* All Executive Officers and Directors are U.S. Citizens.

SCHEDULE IV

DIRECTORS AND EXECUTIVE OFFICERS OF SAFEGUARD SCIENTIFICS (DELAWARE), INC.

Set forth below are the name, business address, present principal occupation or employment of each director and executive officer of Safeguard Scientifics (Delaware), Inc.

Name ----	Present Principal Employment -----	Busin -----
EXECUTIVE OFFICERS*		
Anthony L. Craig	President	Safeguard Scientifics 800 The Safeguard 435 Devon Park Dr Wayne, PA 19087
Christopher J. Davis	Vice President & Treasurer	Safeguard Scientifics 800 The Safeguard 435 Devon Park Dr Wayne, PA 19087
N. Jeffrey Klauder	Vice President	Safeguard Scientifics 800 The Safeguard

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435 Devon Park Dr  
Wayne, PA 19087

DIRECTORS\*

Deirdre Blackburn	Manager, Legal Systems & Corporate Secretary	Safeguard Scientifics 800 The Safeguard 435 Devon Park Dr Wayne, PA 19087
Joseph R. DeSanto	Vice President, Safeguard Scientifics, Inc.	Safeguard Scientifics 800 The Safeguard 435 Devon Park Dr Wayne, PA 19087
Tonya L. Zweier	Vice President, Safeguard Scientifics, Inc.	Safeguard Scientifics 800 The Safeguard 435 Devon Park Dr Wayne, PA 19087

\* All Executive Officers and Directors are U.S. Citizens.

SCHEDULE VI

All of the following transactions were effected by the executive officers and directors of the Reporting Persons listed below, in brokers' transactions in the Nasdaq National Market.

Name	Transaction Date	Type of Transaction	Shares	Price Per Share
----	-----	-----	-----	-----