Edgar Filing: SAUL CENTERS INC - Form 4

SAUL CEN	TERS INC										
Form 4											
April 02, 20	15										
FORM 4 UNITED STATES SECURITIES AND EXCHANCE COMMISSION								OMB APPROVAL			
UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549								OND	3235-0287		
Check th	nis box		Was	hington,	D.C. 205	49			Number:	January 31,	
if no longer							Expires:	2005			
-	subject to STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF							Estimated	average		
Form 4 c	Section 16. SECURITIES						burden hours per				
Form 5		suant to	Section 16	S(a) of the	Securiti	ec Fr	chand	ge Act of 1934,	response	. 0.5	
obligatio	ons Section 17(s							f 1935 or Sectio	'n		
may con	tinue.			vestment (.				11		
<i>See</i> Instr 1(b).	uction	00(11)		•••••••••	company	1 100	01 17				
(Print or Type	Responses)										
	Address of Reporting I	Person [*]		Name and	Ticker or T	rading	g	5. Relationship of Reporting Person(s) to			
JACKSON	PHILIP C JR		Symbol	ool				Issuer			
			SAUL CENTERS INC [BFS]					(Check all applicable)			
(Last)	(First) (M	liddle)	3. Date of Earliest Transaction				(
			(Month/D	•				_X_ Director		% Owner	
7501 WISCONSIN AVENUE, 15TH 04/01/20			015				Officer (give below)	title Oth below)	er (specify		
FLOOR								0010 (1)	001011)		
(Street)			4. If Amendment, Date Original					6. Individual or Joint/Group Filing(Check			
			Filed(Mon	th/Day/Year)				Applicable Line)			
DETUDOD								_X_ Form filed by Form filed by N	One Reporting Po More than One Ro		
BETHESD	A, MD 20814							Person		1 8	
(City)	(State)	(Zip)	Table	e I - Non-De	erivative S	ecurit	ties Ac	quired, Disposed o	f, or Beneficia	lly Owned	
1.Title of	2. Transaction Date	e 2A. Dee	emed	3.	4. Securit	ies		5. Amount of	6. Ownership	7. Nature of	
Security	(Month/Day/Year)	Execution	on Date, if	Transactio	onAcquired			Securities	Form: Direct	Indirect	
(Instr. 3)		any			Code Disposed of (D)			•	(D) or	Beneficial	
		(Month/	Day/Year)	(Instr. 8)	(Instr. 3, 4	4 and	5)	Owned Following	Indirect (I) (Instr. 4)	Ownership (Instr. 4)	
								Reported	(mou. r)	(Instr. 1)	
						(A) or		Transaction(s)			
				Code V	Amount		Price	(Instr. 3 and 4)			
Common								2,800	Ι	Wife	
Shares								2,000	1	WIIC	
Common											
Shares								45,700	D		

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. 5. TransactionNumber Code of (Instr. 8) Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			e	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock (1)	\$ 56.93 (2)					<u>(3)</u>	<u>(3)</u>	Common Stock	23,999.37
Stock Option	\$ 40.35					05/01/2006	05/01/2016	Common Stock	2,500
Stock Option	\$ 54.17					04/27/2007	04/27/2017	Common Stock	2,500
Stock Option	\$ 50.15					04/25/2008	04/25/2018	Common Stock	2,500
Stock Option	\$ 32.68					04/24/2009	04/24/2019	Common Stock	2,500
Stock Option	\$ 38.76					05/07/2010	05/07/2020	Common Stock	2,500
Stock Option	\$ 41.82					05/13/2011	05/13/2021	Common Stock	2,500
Stock Option	\$ 39.29					05/04/2012	05/04/2022	Common Stock	2,500
Stock Option	\$ 44.42					05/10/2013	05/10/2023	Common Stock	2,500
Stock Option	\$ 47.03					05/09/2014	05/09/2024	Common Shares	2,500

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owner Name / Address	Director	10% Owner	Officer	Other
JACKSON PHILIP C JR 7501 WISCONSIN AVENUE 15TH FLOOR BETHESDA, MD 20814	Х			

8 I S (

Signatures

Scott V. Schneider, by Power of Attorney

**Signature of Reporting Person

04/02/2015 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).

Pursuant to the issuer's Deferred Compensation Plan under its 2004 Stock Plan and the Deferred Fee Agreement executed by the reporting person, the reporting person has elected to defer receipt of his director's fees, and receive phantom stock, the amount of which is

- (1) person, the reporting person has chected to dere receipt of his directors receive phantom stock, the another of which is calculated as the quotient of the dollar value of fees deferred, divided by the fair market value of the issuer's shares on the date the phantom stock is received.
- (2) 1 for 1
- (3) The conversion of phantom stock into shares of the issuer's common stock is governed pursuant to terms of the issuer's Deferred
- ⁽⁵⁾ Compensation Plan under its 2004 Stock Plan, as amended, and the reporting person's Deferred Fee Agreement.

Includes 168.004 shares (\$56.7401/share) awarded January 30, 2015 as dividend reinvestments on shares of phantom stock held by the
 (4) reporting person pursuant to the issuer's Deferred Compensation Plan under its 2004 Stock Plan and shares of phantom stock issued under the issuer's Deferred Compensation Stock Plan for Directors.

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