

SAUL CENTERS INC
Form 4
April 05, 2017

FORM 4

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

OMB APPROVAL

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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 *
SCHNEIDER SCOTT V

(Last) (First) (Middle)
7501 WISCONSIN AVENUE, 15TH FLOOR
(Street)

BETHESDA, MD 20814

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
SAUL CENTERS INC [BFS]

3. Date of Earliest Transaction (Month/Day/Year)
04/04/2017

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr. Vice President-CFO

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 Indirect Beneficial Ownership (Instr. 4)
Common Shares					567.96 ⁽¹⁾	I	Daughter
Common Shares					554.68 ⁽²⁾	I	Daughter-2
Common Shares					8,675.82	I ⁽³⁾	401K
Series C Preferred Stock					4,500	D	
Common Shares	04/04/2017		M	2,560 A	\$ 11,958.34	D	41.82

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Common Shares	04/04/2017	M	3,000	A	\$ 44.42	14,958.34	D
Common Shares	04/04/2017	S	5,560	D	\$ 62.26	9,398.34	D

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.

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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)	Amount or Number of Shares
Employee Stock Option	\$ 41.82	04/04/2017		M	2,560	05/13/2011 ⁽⁴⁾ 05/13/2021	Common Stock	2,560
Employee Stock Option	\$ 44.42	04/04/2017		M	3,000	05/10/2013 ⁽⁴⁾ 05/10/2023	Common Stock	3,000
Employee Stock Option	\$ 47.03					05/09/2014 ⁽⁴⁾ 05/09/2024	Common Stock	20,000
Employee Stock Option	\$ 51.07					05/08/2015 ⁽⁴⁾ 05/08/2025	Common Stock	20,000
Employee Stock Option	\$ 57.74					05/06/2016 ⁽⁴⁾ 05/06/2026	Common Stock	20,000

Reporting Owners

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

