

SAUL CENTERS INC
Form 4
May 13, 2014

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 *
COLLICH JOHN F

(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)
05/09/2014

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. VP-Acquisitions & Dev.

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Shares | | | | (A) or (D) Price | 1,623.038 ⁽¹⁾ | I | Wife |
| Series A Preferred Stock | | | | | 662 | D | |
| Series A Preferred Stock | | | | | 2,467.466 ⁽²⁾ | I | Wife |
| Series C Preferred Stock | | | | | 1,000 | D | |

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| | | | |
|--------------------------|---------------------------|---|------|
| Series C Preferred Stock | 3,000 | I | Wife |
| Common Shares | 21,852.009 ⁽³⁾ | D | |

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

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SEC 1474
(9-02)

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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Employee Stock Option | \$ 33.22 | | | | | 05/06/2006 ⁽⁴⁾ 05/06/2015 | Common Stock 3,000 |
| Employee Stock Option | \$ 54.17 | | | | | 04/27/2008 ⁽⁴⁾ 04/27/2017 | Common Stock 15,000 |
| Employee Stock Option | \$ 41.82 | | | | | 05/13/2011 ⁽⁴⁾ 05/13/2021 | Common Stock 15,000 |
| Employee Stock Option | \$ 39.29 | | | | | 05/04/2012 ⁽⁴⁾ 05/04/2022 | Common Stock 15,000 |
| Employee Stock Option | \$ 44.42 | | | | | 05/10/2013 ⁽⁴⁾ 05/10/2023 | Common Stock 20,000 |
| Employee Stock Option | \$ 47.03 | 05/09/2014 | | A | 20,000 | 05/09/2014 05/09/2024 | Common Shares 20,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| COLLICH JOHN F 7501 WISCONSIN AVENUE 15TH FLOOR BETHESDA, MD 20814 | | | Sr. VP-Acquisitions & Dev. | |

Signatures

Scott V. Schneider, by Power of
Attorney

05/13/2014

**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) Balance increased by April 30, 2014 reinvestment dividend of 14.41 shares.
 - (2) Balance increased by April 30, 2014 reinvestment of dividends of 38.166 shares
 - (3) Balance increased by April 30, 2014 reinvestment of dividends of 196.225 shares.
 - (4) The options vest 25% per year over four years from the date of grant.

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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