SAUL CENTERS INC

Form 4 May 12, 2015

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB

Expires:

Check this box if no longer subject to

Washington, D.C. 20549

3235-0287 Number: January 31,

2005

OMB APPROVAL

Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per 0.5

Form 5 obligations may continue.

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

response...

See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * SCHNEIDER SCOTT V

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

SAUL CENTERS INC [BFS]

(Check all applicable)

(Last)

(First)

(Middle)

(7:-

3. Date of Earliest Transaction

Director _X__ Officer (give title

10% Owner Other (specify

7501 WISCONSIN AVENUE, 15TH 05/08/2015

(Month/Day/Year)

below) below)

Sr. Vice President-CFO

FLOOR (Street)

(Ctota)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

BETHESDA, MD 20814

(City)	(State)	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)	Code (Instr. 8)	4. Securities onAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or Amount (D) Price	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					502.22 (1)	I	Child-Eric			
Common Shares					502.22 (1)	I	Child-Carson			
Common Shares					536.23 (2)	I	Child-Clara			
Common Shares					523.69 (3)	I	Child-Lindsey			
Series C Preferred Stock					3,000	D				

Edgar Filing: SAUL CENTERS INC - Form 4

Common Shares	8,247.94	I (4)	401K
Common Shares	8,398.3	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.

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. Transacti Code (Instr. 8)	5. Number of orDerivative 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 Underlying Securition (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Sha
Employee Stock Option	\$ 54.17					04/27/2008(5)	04/27/2017	Common Stock	9,10
Employee Stock Option	\$ 54.17					04/27/2008(5)	04/27/2017	Common Stock	9,10
Employee Stock Option	\$ 41.82					05/13/2011(5)	05/13/2021	Common Stock	15,0
Employee Stock Option	\$ 39.29					05/04/2012(5)	05/04/2022	Common Stock	15,0
Employee Stock Option	\$ 44.42					05/10/2013(5)	05/10/2023	Common Stock	20,0
Employee Stock Option	\$ 47.03					05/09/2014(5)	05/09/2024	Common Shares	20,0
Employee Stock Option	\$ 51.07	05/08/2015		A	20,000	05/08/2015(5)	05/08/2025	Common Shares	20,0

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

SCHNEIDER SCOTT V

7501 WISCONSIN AVENUE Sr. Vice 15TH FLOOR President-CFO

BETHESDA, MD 20814

Signatures

Scott V. Schneider 05/12/2015

**Signature of Date
Reporting Person

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 January 31, 2015 Dividend Reinvestment Plan award and April 30, 2015 award of 3.486 shares and 4.265 shares, respectively.
- (2) Balance increased by January 31, 2015 Dividend Reinvestment Plan award and April 30, 2015 award of 3.722 shares and 4.554 shares, respectively.
- (3) Balance increased by January 31, 2015 Dividend Reinvestment Plan award and April 30, 2015 award of 3.635 shares and 4.447 shares, respectively.
- Effective April 1, 2009, shares formerly held by the B.F. Saul Company Employees' Profit Sharing Reinvestment Trust were distributed to the individual 401(k) plan accounts of participants. The number of shares reported represents the reporting person's beneficial ownership interest in the Saul Centers stock fund of the 401(k) plan.
- (5) 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. 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.

Reporting Owners 3