SAUL CENTERS INC Form 4 May 10, 2016

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB 3235-0287 Number: January 31,

2005 Estimated average

Expires:

burden hours per response... 0.5

10% Owner

6. Ownership 7. Nature of

Beneficial

Ownership

(Instr. 4)

Form: Direct Indirect

Other (specify

Check this box if no longer subject to Section 16. Form 4 or Form 5

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue.

See Instruction

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * Platts H. Gregory

2. Issuer Name and Ticker or Trading Symbol

SAUL CENTERS INC [BFS]

3. Date of Earliest Transaction

(Month/Day/Year) 05/06/2016

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

7501 WISCONSIN AVE, SUITE 1500

(First)

(Street) 4. If Amendment, Date Original

(Middle)

Filed(Month/Day/Year)

below) 6. Individual or Joint/Group Filing(Check

Applicable Line)

X_ Director

Officer (give title

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

(D) or

Indirect (I)

(Instr. 4)

BETHESDA, MD 20814

(City) (State) (Zip) 2. Transaction Date 2A. Deemed

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 4. Securities Acquired 5. Amount of 3. Transaction(A) or Disposed of (D) Security (Month/Day/Year) Execution Date, if Securities (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially (Month/Day/Year) (Instr. 8) Owned Following Reported (A) Transaction(s) or (Instr. 3 and 4) Amount (D) Price Code

Common **Shares**

05/06/2016

Α 200

57.74

1,500

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)

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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. Transactic Code (Instr. 8)	5. Number on 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)		8 II S (1
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
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 Stock	2,500	
Stock Option	\$ 51.07					05/08/2015	05/08/2025	Common Stock	2,500	
Stock Option	\$ 57.74	05/06/2016		A	2,500	05/06/2016	05/06/2026	Common Stock	2,500	

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
Platts H. Gregory 7501 WISCONSIN AVE SUITE 1500 BETHESDA, MD 20814	X					

Signatures

Scott V. Schneider, by Power of
Attorney

**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).

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.

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