SAUL CENTERS INC Form 4

May 12, 2015

# FORM 4

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

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)

(Last)

**FLOOR** 

1.Title of

1. Name and Address of Reporting Person \* GROSVENOR GILBERT M

(First)

2. Issuer Name and Ticker or Trading

Symbol

SAUL CENTERS INC [BFS]

(Middle) 3. Date of Earliest Transaction

(Month/Day/Year) 7501 WISCONSIN AVENUE, 15TH 05/08/2015

2. Transaction Date 2A. Deemed

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

BETHESDA, MD 20814

Estimated average

burden hours per

OMB

Number:

Expires:

response...

**OMB APPROVAL** 

3235-0287

January 31,

2005

0.5

5. Relationship of Reporting Person(s) to

(Check all applicable)

X\_ Director 10% Owner

6. Ownership 7. Nature of

Beneficial

Ownership

(Instr. 4)

Officer (give title Other (specify below)

6. Individual or Joint/Group Filing(Check

Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

5. Amount of

Issuer

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

4. Securities Acquired

Transaction(A) or Disposed of (D) Security (Month/Day/Year) Execution Date, if Securities Form: Direct Indirect (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially (D) or (Month/Day/Year) (Instr. 8) Owned Indirect (I) Following (Instr. 4) Reported (A) Transaction(s) or (Instr. 3 and 4) Amount (D) Price Code Common 05/08/2015 984.433 (1) Α 200 D Shares 51.07

3.

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock (2)	\$ 51.76 (3)					<u>(4)</u>	<u>(4)</u>	Common Stock	45,404.35
Stock Option	\$ 50.15					04/25/2008	04/25/2018	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		A	2,500	05/08/2015	05/08/2025	Common Stock	2,500

# **Reporting Owners**

Reporting Owner Name / Address	Relationships				
• •	Director	10% Owner	Officer	Other	
GROSVENOR GILBERT M 7501 WISCONSIN AVENUE 15TH FLOOR BETHESDA, MD 20814	X				

## **Signatures**

Scott V. Schneider, by Power of Attorney 05/12/2015 \*\*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, 2015 Dividend Reinvestment Plan awards of 6.661 shares.

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 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.
- (3) 1 for 1

**(4)** 

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The conversion of phantom stock into shares of the issuer's common stock is governed pursuant to terms of the issuer's Deferred Compensation Plan under its 2004 Stock Plan, as amended, and the reporting person's Deferred Fee Agreement.

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.