

SAUL CENTERS INC  
Form 4  
December 03, 2015

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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)  
12/01/2015

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_\_\_ Other (specify below)  
Sr. VP-Acquisitions & Dev.

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D) Price  |   |  |                                   |
| Common Shares                   |                                      |  |                                |   | 1,701.874 <sup>(1)</sup>  | I  | Wife                              |
| Series C Preferred Stock        |                                      |  |                                |   | 1,000   | D  |                                   |
| Series C Preferred Stock        |                                      |  |                                |   | 3,000   | I  | Wife                              |
| Common Shares                   | 12/01/2015                           |  | S                              | 1,000 D   | \$ 25,224.27 <sup>(2)</sup>   | D  |                                   |
|                                 |                                      |  |                                |   | 55.5  |  |                                   |

Edgar Filing: SAUL CENTERS INC - Form 4

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. 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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Employee Stock Option                      | \$ 54.17   |                                      |  |                                |   | 04/27/2008 <sup>(3)</sup> 04/27/2017                     | Common Stock  | 12,332                        |
| Employee Stock Option                      | \$ 41.82   |                                      |  |                                |   | 05/13/2011 <sup>(3)</sup> 05/13/2021                     | Common Stock  | 10,010                        |
| Employee Stock Option                      | \$ 39.29   |                                      |  |                                |   | 05/04/2012 <sup>(3)</sup> 05/04/2022                     | Common Stock  | 7,500                         |
| Employee Stock Option                      | \$ 44.42   |                                      |  |                                |   | 05/10/2013 <sup>(3)</sup> 05/10/2023                     | Common Stock  | 20,000                        |
| Employee Stock Option                      | \$ 47.03   |                                      |  |                                |   | 05/09/2014 <sup>(3)</sup> 05/09/2024                     | Common Shares   | 20,000                        |
| Stock Option                               | \$ 51.07   |                                      |  |                                |   | 05/08/2015 <sup>(3)</sup> 05/08/2025                     | Common Shares   | 20,000                        |

## Reporting Owners

| Reporting Owner Name / Address          | Relationships |           |                            |       |
|---|---------------|-----------|----------------------------|-------|
|   | Director      | 10% Owner | Officer                    | Other |
| COLLICH JOHN F<br>7501 WISCONSIN AVENUE |               |           | Sr. VP-Acquisitions & Dev. |       |

15TH FLOOR  
BETHESDA, MD 20814

## Signatures

Scott V. Schneider, by Power of  
Attorney

12/03/2015

\*\*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 July 31, 2015 Dividend Reinvestment Plan award and October 30, 2015 award of 14.162 shares and 12.891 shares, respectively.
- (2) Balance increased by July 31, 2015 Dividend Reinvestment Plan award and October 31, 2015 award of 220.563 shares and 200.786 shares, respectively.
- (3) 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.