

SAUL CENTERS INC

Form 4

May 10, 2016

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 *
SCHNEIDER SCOTT V

(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)
05/06/2016

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. Vice President-CFO

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 Indirect Beneficial Ownership (Instr. 4)
Common Shares				(A) or (D)	554.75 ⁽¹⁾	I	Daughter
Common Shares				Code V Amount (D) Price	541.78 ⁽²⁾	I	Daughter-2
Series C Preferred Stock					3,000	D	
Common Shares					8,492.31	I ⁽³⁾	401K
Common Shares					8,398.3	D	

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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 Underlying Securities (Instr. 3 and 4)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option	\$ 54.17							04/27/2008 ⁽⁴⁾	04/27/2017	Common Stock	9,10
Employee Stock Option	\$ 41.82							05/13/2011 ⁽⁴⁾	05/13/2021	Common Stock	15,0
Employee Stock Option	\$ 39.29							05/04/2012 ⁽⁴⁾	05/04/2022	Common Stock	15,0
Employee Stock Option	\$ 44.42							05/10/2013 ⁽⁴⁾	05/10/2023	Common Stock	20,0
Employee Stock Option	\$ 47.03							05/09/2014 ⁽⁴⁾	05/09/2024	Common Stock	20,0
Employee Stock Option	\$ 51.07							05/08/2015 ⁽⁴⁾	05/08/2025	Common Stock	20,0
Employee Stock Option	\$ 57.74	05/06/2016		A		20,000		05/06/2016 ⁽⁴⁾	05/06/2026	Common Stock	20,0

Reporting Owners

Reporting Owner Name / Address

Relationships

Director

10% Owner

Officer

Other

SCHNEIDER SCOTT V
7501 WISCONSIN AVENUE
15TH FLOOR
BETHESDA, MD 20814

Sr. Vice
President-CFO

Signatures

Scott V.
Schneider

05/10/2016

__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 29, 2016 Dividend Reinvestment Plan award of 5.008 shares.
- (2) Balance increased by April 29, 2016 Dividend Reinvestment Plan award of 4.891 shares.
Effective April 1, 2009, shares formerly held by the B.F. Saul Company Employees' Profit Sharing Reinvestment Trust were distributed
- (3) 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.
- (4) The options vest 25% per year over four years from the date of grant.

Remarks:

The reporting person no longer has a reportable beneficial interest in 1,004.442 shares of common stock held by 2 sons and in

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