

SAUL CENTERS INC

Form 4

May 10, 2016

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Sullivan Mark III

(Last) (First) (Middle)

7501 WISCONSIN AVENUE, 15TH
FLOOR

(Street)

BETHESDA, MD 20814-6522

(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)

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)	Price		
			Code	V	Amount		
Common Shares						800	I ⁽¹⁾ Co-trustee of Trust
Common Shares						1,463.092	D ⁽²⁾
Common Shares						8,510.323	D ⁽³⁾
Common Shares	05/06/2016		A	200	A	\$ 57.74	3,000 D ⁽⁴⁾

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 of Underlying Securities (Instr. 3 and 4)		8. Amount or Number of Shares	
				Code	V	(A)	(D)				
Stock Option	\$ 32.68							04/24/2009	04/24/2019	Common Stock	2,500
Stock Option	\$ 38.76							05/07/2010	05/07/2020	Common Stock	2,500
Stock Option	\$ 41.82							05/13/2011	05/13/2021	Common Stock	2,500
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
Sullivan Mark III 7501 WISCONSIN AVENUE 15TH FLOOR BETHESDA, MD 20814-6522	X			

Signatures

Scott V. Schneider, by Power of
Attorney

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) Mr. Sullivan is co-trustee of the trust. The beneficiaries of the trust are his brother and his brother's children. Mr. Sullivan disclaims any beneficial ownership in the shares held by the trust.
- (2) SEP IRA
- (3) IRA
- (4) Self-Direct

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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