

SAUL CENTERS INC

Form 4/A

April 02, 2014

**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  
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2005  
Estimated average  
burden hours per  
response... 0.5

(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)

11/13/2013

4. If Amendment, Date Original  
Filed(Month/Day/Year)  
11/13/2013

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title \_\_\_\_ Other (specify  
below) 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-----------------------------------------|
| Common<br>Shares                      |                                         |                                                             |                                      | (A)<br>or<br>(D)                                                        | Price                                                                                                              |                                                                      |                                         |
|                                       |                                         |                                                             | Code                                 | V                                                                       | Amount                                                                                                             |                                                                      |                                         |
| Common<br>Shares                      |                                         |                                                             |                                      |                                                                         | 21,655.784<br>(1)                                                                                                  | D                                                                    |                                         |
| Series A<br>Preferred<br>Stock        |                                         |                                                             |                                      |                                                                         | 1,596.031 (2)                                                                                                      | I                                                                    | Wife                                    |
| Series A<br>Preferred<br>Stock        |                                         |                                                             |                                      |                                                                         | 662                                                                                                                | D                                                                    |                                         |
| Series A<br>Preferred<br>Stock        |                                         |                                                             |                                      |                                                                         | 2,392.138 (3)                                                                                                      | I                                                                    | Wife                                    |
|                                       | 11/13/2013                              |                                                             | P                                    |                                                                         | 1,000                                                                                                              | A                                                                    |                                         |
|                                       |                                         |                                                             |                                      |                                                                         | 1,000                                                                                                              | D                                                                    |                                         |

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Series C  
Preferred  
Stock \$  
22.49

Series C  
Preferred Stock 11/13/2013 P 3,000 A \$ 22.49 3,000 I Wife

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<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5.<br>Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) | 8. Amount<br>or<br>Number<br>of Shares |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-----------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|----------------------------------------|
| Employee<br>Stock<br>Option                         | \$ 25.78                                                              |                                         |                                                             |                                         |                                                                                                                       | 04/26/2005 <sup>(4)</sup> 04/26/2014                           | Common<br>Stock                                                     | 3,750                                  |
| Employee<br>Stock<br>Option                         | \$ 33.22                                                              |                                         |                                                             |                                         |                                                                                                                       | 05/06/2006 <sup>(4)</sup> 05/06/2015                           | Common<br>Stock                                                     | 3,000                                  |
| Employee<br>Stock<br>Option                         | \$ 54.17                                                              |                                         |                                                             |                                         |                                                                                                                       | 04/27/2008 <sup>(4)</sup> 04/27/2017                           | Common<br>Stock                                                     | 15,000                                 |
| Employee<br>Stock<br>Option                         | \$ 41.82                                                              |                                         |                                                             |                                         |                                                                                                                       | 05/13/2011 <sup>(4)</sup> 05/13/2021                           | Common<br>Stock                                                     | 15,000                                 |
| Employee<br>Stock<br>Option                         | \$ 39.29                                                              |                                         |                                                             |                                         |                                                                                                                       | 05/04/2012 <sup>(4)</sup> 05/04/2022                           | Common<br>Stock                                                     | 15,000                                 |
| Employee<br>Stock<br>Option                         | \$ 44.42                                                              |                                         |                                                             |                                         |                                                                                                                       | 05/10/2013 <sup>(4)</sup> 05/10/2023                           | Common<br>Stock                                                     | 20,000                                 |

## Reporting Owners

| Reporting Owner Name / Address                                              | Relationships |           |                            |       |
|-----------------------------------------------------------------------------|---------------|-----------|----------------------------|-------|
|                                                                             | Director      | 10% Owner | Officer                    | Other |
| COLLICH JOHN F<br>7501 WISCONSIN AVENUE<br>15TH FLOOR<br>BETHESDA, MD 20814 |               |           | Sr. VP-Acquisitions & Dev. |       |

## Signatures

|                                          |            |
|------------------------------------------|------------|
| Scott V. Schneider, by Power of Attorney | 04/02/2014 |
| **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 October 31, 2013 Dividend Reinvestment Plan award of 165.291 shares and adjusted to correct holdings as of November 13, 2013.
- (2) Balance increased by October 31, 2013 Dividend Reinvestment Plan award of 3.765 shares and adjusted to correct holdings as of November 13, 2013.
- (3) Balance increased by October 31, 2013 Dividend Reinvestment Plan award of 18.454 shares and adjusted to correct holdings as of November 13, 2013.
- (4) 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.