



Edgar Filing: SAUL CENTERS INC - Form 4

Common Shares					7,953.9	I <sup>(1)</sup>	401K
Common Shares	08/21/2014		M	41	A \$ 33.22	8,438.38	D
Common Shares	08/21/2014		S	41	D \$ 50.4	8,397.38	D
Common Shares	08/25/2014		M	128	A \$ 33.22	8,525.38	D
Common Shares	08/25/2014		S	128	D \$ 50.2	8,397.38	D

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option	\$ 33.22	08/21/2014		M	41	05/06/2006 <sup>(2)</sup>	05/06/2015	Common Stock	41
Employee Stock Option	\$ 33.22	08/25/2014		M	128	05/06/2006 <sup>(2)</sup>	05/06/2015	Common Stock	128
Employee Stock Option	\$ 54.17					04/27/2008 <sup>(3)</sup>	04/27/2017	Common Stock	15,000
Employee Stock Option	\$ 41.82					05/13/2011 <sup>(3)</sup>	05/13/2021	Common Stock	15,000
Employee Stock	\$ 39.29					05/04/2012 <sup>(3)</sup>	05/04/2022	Common Stock	15,000

