

SAUL CENTERS INC
Form 4/A
September 15, 2014

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

2. Issuer Name and Ticker or Trading Symbol
SAUL CENTERS INC [BFS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
7501 WISCONSIN AVENUE, 15TH FLOOR

3. Date of Earliest Transaction (Month/Day/Year)
09/05/2014

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)

Sr. Vice President-CFO

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)
09/09/2014

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

BETHESDA, MD 20814

(City) (State) (Zip)

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) | Amount | | |
| Common Shares | | | | (A) or (D) | 490.747 | I | Child-Eric |
| Common Shares | | | | (A) or (D) | 490.747 | I | Child-Carson |
| Common Shares | | | | (A) or (D) | 523.974 | I | Child-Clara |
| Common Shares | | | | (A) or (D) | 511.723 | I | Child-Lindsey |
| Series C Preferred Stock | | | | (A) or (D) | 3,000 | D | |

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| | | | | | | | |
|---------------|------------|--|---|-------|---------|---------------------------|----------------|
| Common Shares | | | | | 7,953.9 | I ⁽¹⁾ | 401K |
| Common Shares | 09/05/2014 | | M | 1,831 | A | \$ 33.22 <u>(2)</u> | 10,228.38 D |
| Common Shares | 09/05/2014 | | S | 1,831 | D | \$ 50.25 <u>(2)</u> | 8,397.38 D |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Employee Stock Option | \$ 33.22 | 09/05/2014 | | M | 1,831 | 05/06/2006 ⁽³⁾ 05/06/2015 | Common Stock | 1,831 |
| Employee Stock Option | \$ 54.17 | | | | | 04/27/2008 ⁽⁴⁾ 04/27/2017 | Common Stock | 15,000 |
| Employee Stock Option | \$ 41.82 | | | | | 05/13/2011 ⁽⁴⁾ 05/13/2021 | Common Stock | 15,000 |
| Employee Stock Option | \$ 39.29 | | | | | 05/04/2012 ⁽⁴⁾ 05/04/2022 | Common Stock | 15,000 |
| Employee Stock Option | \$ 44.42 | | | | | 05/10/2013 ⁽⁴⁾ 05/10/2023 | Common Stock | 20,000 |
| Employee Stock | \$ 47.03 | | | | | 05/09/2014 ⁽⁴⁾ 05/09/2024 | Common Shares | 20,000 |

Option

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

09/15/2014

__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).
Effective April 1, 2009, shares formerly held by the B.F. Saul Company Employees' Profit Sharing Reinvestment Trust were distributed
- (1) 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.
- (2) The exercise price and the sale price were inadvertently transposed on the original filing.
- (3) The options will vest 25% per year over four years from the date of grant.
- (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.