

SJW CORP
Form 4
January 03, 2008

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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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 *
YIP ANGELA

(Last) (First) (Middle)
374 W. SANTA CLARA STREET
(Street)

SAN JOSE, CA 95113

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
SJW CORP [SJW]

3. Date of Earliest Transaction (Month/Day/Year)
01/02/2008

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)
Chief Financial Officer

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 Ownership (Instr. 4) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|---|
| | | | Code | V | Amount or Price | | | |
| Common Stock | 01/02/2008 | | A | | 86 ⁽¹⁾ ₍₂₎ | A | \$ 34.3 5,415 ⁽³⁾ | D |
| Common Stock | 01/02/2008 | | A | | 1,481 ₍₄₎ | A | \$ 33.75 6,896 ⁽⁵⁾ | D |
| Common Stock | 01/02/2008 | | F | | 165 ⁽⁶⁾ | D | \$ 32.6 6,731 ⁽⁷⁾ | D |

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

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(4) Represents 1,481 restricted stock units granted to the reporting person under the issuer's Long-Term Incentive Plan. Each restricted stock unit will entitle the reporting person to receive one share of the issuer's common stock when that unit vests. The units will vest in four successive annual installments upon the reporting person's completion of each year of service with the issuer over the four-year period measured from the issue date of the units, subject to accelerated vesting under certain prescribed circumstances

(5) Includes 4,100 shares of Common Stock, 2,642 shares underlying restricted stock units, and 154 shares of deferred stock which may be subject in whole or in part to vesting schedules tied to the reporting person's continued service with the issuer and which will be distributed as actual shares of the issuer's Common Stock either at the time of vesting or at a specified time thereafter (including termination of service with the issuer).

(6) Represents 165 shares of Common Stock of the issuer withheld by the issuer to satisfy withholding taxes per the terms of the Restricted Stock Unit Issuance Agreement between the issuer and the reporting person dated December 29, 2006.

(7) Includes 3,935 shares of Common Stock, 2,642 shares of underlying restricted stock units, and 154 shares of deferred stock which may be subject in whole or in part to vesting schedules tied to the reporting person's continued service with the issuer and which will be distributed as actual shares of the issuer's Common Stock either at the time of vesting or at a specified time thereafter (including termination of service with the issuer).

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.