SAUL CENTERS INC

Form 5

February 09, 2016

OMB APPROVAL FORM 5 **OMB** UNITED STATES SECURITIES AND EXCHANGE COMMISSION 3235-0362 Number: Washington, D.C. 20549 Check this box if January 31, Expires: no longer subject 2005 to Section 16. Estimated average ANNUAL STATEMENT OF CHANGES IN BENEFICIAL Form 4 or Form burden hours per 5 obligations OWNERSHIP OF SECURITIES response... 1.0 may continue. See Instruction Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, 1(b). Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section Reported 30(h) of the Investment Company Act of 1940 Form 4 Transactions Reported 1. Name and Address of Reporting Person * 2. Issuer Name and Ticker or Trading 5. Relationship of Reporting Person(s) to Issuer Corey Steven N. Symbol SAUL CENTERS INC [BFS] (Check all applicable) 3. Statement for Issuer's Fiscal Year Ended (Last) (First) (Middle) (Month/Day/Year) Director 10% Owner _ Officer (give title Other (specify X 12/31/2015 below) below) 7501 WISCONSIN Senior VP - Office Leasing AVENUE, Â 15TH FLOOR (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Reporting Filed(Month/Day/Year) (check applicable line) BETHESDA, ÂMDÂ 20814 _X_ Form Filed by One Reporting Person Form Filed by More than One Reporting (State) (City) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of 2. Transaction Date 2A. Deemed 3. 4. Securities 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction Acquired (A) or Securities Form: Direct Indirect (Instr. 3) Code Disposed of (D) Beneficially (D) or Beneficial (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned at end Indirect (I) Ownership of Issuer's (Instr. 4) (Instr. 4) (A) Fiscal Year or (Instr. 3 and 4) (D) Price Amount Common Â Â Â Â Â Â 8,123,68 $I^{(1)}$ 401K Shares Persons who respond to the collection of information Reminder: Report on a separate line for each class of **SEC 2270** securities beneficially owned directly or indirectly. contained in this form are not required to respond unless (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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)				7. Title and Amount o Underlying Securities (Instr. 3 and 4)	
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Share
Employee Stock Option	\$ 41.82	Â	Â	Â	Â	Â	05/13/2011(2)	05/13/2021	Common Stock	3,750
Employee Stock Option	\$ 39.29	Â	Â	Â	Â	Â	05/04/2012(2)	05/04/2022	Common Stock	7,500
Employee Stock Option	\$ 44.42	Â	Â	Â	Â	Â	05/10/2013(2)	05/10/2023	Common Stock	15,000
Employee Stock Option	\$ 47.03	Â	Â	Â	Â	Â	05/09/2014(2)	05/09/2024	Common Shares	15,000
Employee Stock Option	\$ 51.07	12/31/2015	Â	A	0	Â	05/08/2015(2)	05/08/2025	Common Shares	0

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
Corey Steven N. 7501 WISCONSIN AVENUE 15TH FLOOR BETHESDA, MD 20814	Â	Â	Senior VP - Office Leasing	Â		

Signatures

Scott V. Schneider, by Power of Attorney

**Signature of Reporting Person Date

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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 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 provided 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.