Edgar Filing: CLANCY GEORGE PATRICK JR - Form 4

CLANCY GEORGE PATRICK JR

Form 4 April 04, 2018

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL OMB

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SECURITIES

Form 4 or Form 5 obligations may continue. See Instruction

Check this box

if no longer

Section 16.

subject to

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

1(b).

(Print or Type Responses)

	Address of Reporting F GEORGE PATRIC	CK JR Symbol	2. Issuer Name and Ticker or Trading Symbol SAUL CENTERS INC [BFS]				5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First) (M	fiddle) 3. Date of	3. Date of Earliest Transaction				(Check all applicable)			
		(Month/D	ay/Year)				X Director	10%	Owner	
7501 WISC AVENUE,	CONSIN SUITE 1400	04/02/2	018				Officer (give below)	title Other below)	er (specify	
	(Street)	4. If Ame	4. If Amendment, Date Original				6. Individual or Joint/Group Filing(Check			
BETHESD	A, MD 20814	Filed(Mon	nth/Day/Year))			Applicable Line) _X_ Form filed by C Form filed by M Person	One Reporting Per More than One Re		
(City)	(State)	(Zip) Tabl	e I - Non-D	erivative	Secur	ities Acq	uired, Disposed of	, or Beneficial	ly 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. Securi or(A) or Di (Instr. 3,	(A) or	d of (D) 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 o Indirect Beneficial Ownership (Instr. 4)	
Common Shares	04/02/2018		M	956	A	\$ 50.96	2,156 <u>(1)</u>	D		

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

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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. Transactic 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 Underlying Securitie (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amour Number Shares
Phantom Stock (2)	\$ 49.75 (3)	04/02/2018		M		956	<u>(4)</u>	<u>(4)</u>	Common Stock	95
Phantom Stock (2)	\$ 49.75 (3)	04/02/2018		A	197.992		<u>(4)</u>	<u>(4)</u>	Common Stock	197.9
Stock Option	\$ 39.29						05/04/2012	05/04/2022	Common Stock	2,50
Stock Option	\$ 44.42						05/10/2013	05/10/2023	Common Stock	2,50
Stock Option	\$ 47.03						05/09/2014	05/09/2024	Common Stock	2,50
Stock Option	\$ 51.07						05/08/2015	05/08/2025	Common Stock	2,50
Stock Option	\$ 57.74						05/06/2016	05/06/2026	Common Stock	2,50
Common Stock	\$ 59.41						05/05/2017	05/05/2027	Common Stock	2,50

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
CLANCY GEORGE PATRICK JR 7501 WISCONSIN AVENUE SUITE 1400 BETHESDA, MD 20814	X					

Signatures

Scott V. Schneider, by Power of
Attorney

**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) Shares were acquired pursuant to the Reporting Person's election to convert the phantom stock granted to him under the issuer's Deferred Compensation Plan into common stock in five equal, annual installments.

Reporting Owners 2

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- Pursuant to the issuer's Deferred Compensation Plan under its 2004 Stock Plan and the Deferred Fee Agreement executed by the reporting person, the reporting person has elected to defer receipt of his director's fees, and receive phantom stock, the amount of which is calculated as the quotient of the dollar value of fees deferred, divided by the fair market value of the issuer's shares on the date the phantom stock is received.
- (**3**) 1 for 1
- (4) The conversion of phantom stock into shares of the issuer's common stock is governed pursuant to terms of the issuer's Deferred Compensation Plan under its 2004 Stock Plan, as amended, and the reporting person's Deferred Fee Agreement.
- Includes 47.171 shares (\$52.7146/share) awarded January 31, 2018 as dividend reinvestments on shares of phantom stock held by the reporting person pursuant to the issuer's Deferred Compensation Plan under its 2004 Stock Plan and shares of phantom stock issued under the issuer's Deferred Compensation Stock Plan for Directors.

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.