

SAUL CENTERS INC
Form 4
May 13, 2014

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 *
SCHNEIDER SCOTT V

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

BETHESDA, MD 20814

(City) (State) (Zip)

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

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

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)
Sr. Vice President-CFO

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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Shares					486.587 ⁽¹⁾	I	Child-Eric
Common Shares					486.587 ⁽¹⁾	I	Child-Carson
Common Shares					519.533 ⁽²⁾	I	Child-Clara
Common Shares					507.386 ⁽³⁾	I	Child-Lindsey
Series C Preferred Stock					3,000	D	

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Common
Shares

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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option	\$ 33.22					05/06/2006 ⁽⁴⁾ 05/06/2015	Common Stock 15,000
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 Option	\$ 47.03	05/09/2014		A	20,000	05/09/2014 ⁽⁴⁾ 05/09/2024	Common Shares 20,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

